

ANNUAL REPORT
2009-2010

APTE AMALGAMATIONS
LIMITED

APTE AMALGAMATIONS LIMITED

Directors :

Shri Vaman M. Apte	Chairman
Shri Madhav L. Apte	Director
Shri. Rajesh M. Loya	Director
Shri. Jashwant B. Mehta	Director
Shri. Chetan J.Mehta	Director
Shri. Maneesh Taparia	Director
Shri. Vivek K. Sant	Company Secretary

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 : 022- 2524 0431 / 2526 0211 Fax : 022- 2526 0212

Email : aptegroup@vsnl.com

APTE AMALGAMATIONS LIMITED

NOTICE

NOTICE is hereby given that the 76th Annual General Meeting of APTE AMALGAMATIONS LIMITED will be held at 14A, The Club, Near Mangal anand Hospital, Swastik Park, Chembur, Mumbai 400 071 on Friday, 17th September 2010 at 9:00 am to transact the following business:

I. **ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Directors' & Auditor's Report and Audited Profit & Loss Account for the year ended 31st March, 2010 and Balance Sheet as at that date together with notes thereon.
- 2) To appoint M/s P. G. Bhagwat, Chartered Accountants as the auditors and to fix their remuneration.
- 3) To appoint director in place of Mr. Varman Apte, who retires by rotation and being eligible, offers himself for reappointment.
- 4) To appoint director in place of Mr. Madhav Apte, who retires by rotation and being eligible, offers himself for reappointment.

II. **SPECIAL BUSINESS BY ORDINARY RESOLUTION:**

- 5) To consider and, if thought fit, to pass with or without modification(s) if any, the following as an ordinary resolution
"RESOLVED THAT Mr. Jashwant B. Mehta, who was appointed as an additional director of the Company by the Board of directors with effect from August 12, 2010 and who ceases to hold office upto the date of the forthcoming Annual General Meeting of the Company under section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 257 of the Companies Act, 1956 proposing his candidature for the office of directors, be and is hereby elected and appointed as director of the Company."
- 6) To consider and, if thought fit, to pass with or without modification(s) if any, the following as an ordinary resolution
"RESOLVED THAT Mr. Chetan J. Mehta, who was appointed as an additional director of the Company by the Board of directors with effect from August 12, 2010 and who ceases to hold office upto the date of the forthcoming Annual General Meeting of the Company under section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 257 of the Companies Act, 1956 proposing his candidature for the office of directors, be and is hereby elected and appointed as director of the Company."
- 7) To consider and, if thought fit, to pass with or without modification(s) if any, the following as an ordinary resolution
"RESOLVED THAT Mr. Rajesh Loya, who was appointed as an additional director of the Company by the Board of directors with effect from August 12, 2010 and who ceases to hold office upto the date of the forthcoming Annual General Meeting of the Company under section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 257 of the Companies Act, 1956 proposing his candidature for the office of directors, be and is hereby elected and appointed as director of the Company."
- 8) To consider and, if thought fit, to pass with or without modification(s) if any, the following as an ordinary resolution
"RESOLVED THAT Mr. Maneesh Taparlia, who was appointed as an additional director of the Company by the Board of directors with effect from August 12, 2010 and who ceases to hold office upto the date of the forthcoming Annual General Meeting of the Company under section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 257 of the Companies Act, 1956 proposing his candidature for the office of directors, be and is hereby elected and appointed as director of the Company."

BY ORDER OF THE BOARD OF DIRECTORS

APTE AMALGAMATIONS LIMITED

Date: August 12, 2010

Place: Mumbai

Chairman

Registered Office: 14A, The Club, Near Mangal anand Hospital,
Swastik Park, Chembur, Mumbai 400 071.

Tel: 022 - 2526 0211 / 2524 0431 Fax: 2526 0212

Email- aptegroup@vsnl.com

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY 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 MEETING.
2. The explanatory statement pursuant to Section - 173 of the Companies Act, 1956 in respect of the business under Item no. 5 to 8 are annexed hereto and forms part of this Notice.
3. Register of Members and Share Transfer Book will remain closed from September 11, 2010 to September 17, 2010 (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 who are holding shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the share certificates for consolidating their holdings in one folio. The share certificates will be returned to the members after making requisite changes thereon.

APTE AMALGAMATIONS LIMITED

6. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing or by E-mail 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.
7. Members are requested to note that the shares of the company are in physical forms only. The company has not demated the shares as it is not meeting the networth criteria prescribed by NSDL and CDSL for dematerialisation & will continue to accept all the physical shares certificates tendered for transfer through RTA
8. Members are requested to notify immediately any change in their address to the Share Transfer Agents with their folio numbers, Certificate No etc. to

Sharex Dynamic (India) Pvt. Ltd,
17/B, Dena Bank Building, 2nd floor, Horniman Circle, Fort, Mumbai 400 001.
Tel 022- 2270 2485 / 2264 1376 fax 2264 1349
Email – sharexindia@vsnl.com

EXPLANATORY STATEMENTS

As required by Section 173 of the Companies Act, 1956, the following Explanatory Statements set out all material facts relating to the business mentioned under Item no. 5 to 8 of the accompanying Notice dated August 12, 2010

Item – 5

The Board of directors of the Company appointed Mr. Jashwant B. Mehta as additional director of the Company on August 12, 2010. Considering the likely future benefits to the Company from the experience and guidance of Mr. Jashwant B. Mehta, Board of Directors are of the opinion that it is in the benefit of the Company that Jashwant B. Mehta continues on the Board of the Company.

According to the provisions of section 260 of the Companies Act, 1956, he holds office as director only upto the date of the ensuing Annual General Meeting. As required by section 257 of the Act, a notice has been received from member signifying his intention to propose the appointment of Mr. Jashwant B. Mehta, as director along with necessary deposit of Rs. 500/- (Rupees Five Hundred only).

Your Directors therefore recommend passing the resolution.

None of the Directors except proposed appointee is interested in the resolution at item no.5.

Item – 6

The Board of directors of the Company appointed Mr. Chetan Mehta as additional director of the Company on August 12, 2010. Considering the likely future benefits to the Company from the experience and guidance of Mr. Chetan Mehta, Board of Directors are of the opinion that it is in the benefit of the Company that Mr. Chetan Mehta continues on the Board of the Company.

According to the provisions of section 260 of the Companies Act, 1956, he holds office as director only upto the date of the ensuing Annual General Meeting. As required by section 257 of the Act, a notice has been received from member signifying his intention to propose the appointment of Mr. Chetan Mehta, as director along with necessary deposit of Rs. 500/- (Rupees Five Hundred only).

Your Directors therefore recommend passing the resolution.

None of the Directors except proposed appointee is interested in the resolution at item no.6.

Item – 7

The Board of directors of the Company appointed Mr. Rajesh Loya as additional director of the Company on August 12, 2010. Considering the likely future benefits to the Company from the experience and guidance of Mr. Rajesh Loya, Board of Directors are of the opinion that it is in the benefit of the Company that Mr. Rajesh Loya continues on the Board of the Company.

According to the provisions of section 260 of the Companies Act, 1956, he holds office as director only upto the date of the ensuing Annual General Meeting. As required by section 257 of the Act, a notice has been received from member signifying his intention to propose the appointment of Mr. Rajesh Loya, as director along with necessary deposit of Rs.500/- (Rupees Five Hundred only).

Your Directors therefore recommend passing the resolution.

None of the Directors except proposed appointee is interested in the resolution at item no.7.

Item – 8

The Board of directors of the Company appointed Mr. Maneesh Taparia as additional director of the Company on August 12, 2010. Considering the likely future benefits to the Company from the experience and guidance of Mr. Maneesh Taparia, Board of Directors are of the opinion that it is in the benefit of the Company that Mr. Maneesh Taparia continues on the Board of the Company.

According to the provisions of section 260 of the Companies Act, 1956, he holds office as director only upto the date of the ensuing Annual General Meeting. As required by section 257 of the Act, a notice has been received from member signifying his intention to propose the appointment of Mr. Maneesh Taparia, as director along with necessary deposit of Rs. 500/- (Rupees Five Hundred only).

Your Directors therefore recommend passing the resolution.

None of the Directors except proposed appointee is interested in the resolution at item no.8.

APTE AMALGAMATIONS LIMITED

DIRECTORS' REPORT

To : The Members,

Apte Amalgamations Limited

The Directors have pleasure in presenting 76th Annual Report of the company along with the audited statements of Accounts for the financial year ended March 31, 2010.

Financial Results

(Rs. in lacs)

PARTICULARS	F.Y. 2009-10	F.Y. 2008-09
Total Income	1028.32	77.96
Total Expenditure	282.01	117.41
Profit before Tax and Depreciation	746.51	(39.14)
Less:		
Depreciation	0.20	0.32
Net Profit before Taxation	746.31	(39.45)
Less:		
Provision for Taxation (Current)	(130.00)	
Provision for Taxation (FBT)	(0.48)	(0.20)
Provision for Taxation (Deferred)	(4.04)	21.25
Net Profit after Taxation	618.05	(18.40)

OPERATIONS FOR THE PERIOD:

The company undertook the business of trading in securities and renting out of the property.

FINANCIAL RESTRUCTURING:

During the year the company has by way of slump sale hived off its undertaking and activities at Sakharwadi pursuant to the approval of the members of the company via postal ballot. The management is contemplating various other measures to revive the operations of the Company.

INCOME TAX & SALES TAX:

Income Tax assessments are completed upto the Assessment Year 2007-08, i.e. financial year ended 31st March 2007. There is no demand, interest, penalty against any of the completed assessments.

Sales Tax assessments are completed and there are no demands pending for completed assessments.

DIVIDEND

The Board discussed the matter relating to recommending dividend on the Equity Share Capital of the Company. The Chairman informed the Board that in view of accumulated losses and considering the necessity of conserving financial resources for future growth and expansion of the Company, it would be prudent, not to recommend payment of dividend on equity share capital of the Company for the financial year ended 31.03.2010. The Board after discussion on the matter, decided not to recommend dividend on Equity Share Capital of the Company for the financial year ended 31.03.2010.

LISTING ON BSE

The shares of the company are listed on the Bombay Stock Exchange Limited (Scrip code – 507265). BSE had suspended the trading in the shares of the company with effect from 10th September, 2001. The company has now complied with Listing Agreement and all the relevant submissions were made to BSE for revocation of suspension of trading of the equity shares. BSE has revoked the suspension of trading of shares w.e.f. 25th May, 2010.

The company has not demated the shares as it is not meeting the network criteria prescribed by NSDL and CDSL for dematerialisation & will continue to accept all the physical shares certificates tendered for transfer through RTA.

REGISTRAR AND SHARE TRANSFER AGENTS

The Company has appointed

Sharex Dynamic (India) Private Limited

(Registered office- 17/B, Dena Bank Building,
2nd floor, Horniman Circle, Fort, Mumbai 400 001.

Tel : 022- 2270 2485 / 2264 1376

Fax : 2264 1349 Email – sharexindia@vsnl.com)

as shares transfer agents of the Company from January 27, 2010. Members are requested to write to them in future for any matters pertaining to transfers / transmission/ loss of shares / issue of Duplicate Share Certificates as well as change of address or any other matters connected with the same.

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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. Madhav Apte and Mr. Vaman Apte, 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. Madhav Apte and Mr. Vaman Apte.

Pursuant to the provisions of Section – 260 of the Companies Act, read with Article – 139, Mr. Jashwant B. Mehta, Mr. Chetan Mehta, Mr. Rajesh Loya and Mr. Maneesh Taparua were appointed as additional Directors of the Company with effect from August 12, 2010. They hold office upto the date of the forthcoming Annual General Meeting. Your company has received notice in writing from members proposing their candidature for the office of Director.

A brief resume and other details, for each of the above Directors seeking appointment are given in the notice of the forth coming Annual General Meeting. Further, the required resolutions for appointment of the above Directors at the forth coming Annual General Meeting are included in the notice convening the Annual General Meeting.

Mrs. Janhavi Apte Kothari resigned as a director of the Company from August 12, 2010. The Board of Directors places on record its sincere appreciation for the valuable service rendered by Mrs. Janhavi Apte Kothari during her tenure as a Director of the Company.

Mr.V.K.Sant, Wholetime Finance Director & Company Secretary has resigned from April 12, 2010. The Board of Directors places on record its sincere appreciation for the valuable service rendered by Mr. V.K.Sant during his tenure as a Finance Director of the Company.

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 2010- 11 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, 2010 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, 2010 and of the profit of the Company for the year ended March 31, 2010;
- (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, 2010 on a going concern basis.

CORPORATE SOCIAL RESPONSIBILITY

As a part of our Corporate Social Responsibility our Policy is to support activities, which do not have any religious or political affiliations. Our Company encourages employees to actively participate in and drive such programs. We also support initiatives by our employees and their family members in rural India.

Apte regards Corporate Social Responsibility (CSR) as an investment in society and in its own future. Our goal as a responsible corporate citizen is to create social capital.

Apte wants to build its future on sustainable profit based on sound business ethics and respect for its stakeholders and be a good corporate

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citizen. For only by acting with professionalism and integrity, we will be able to maintain our stakeholders' trust and preserve our reputation. Our Business Principles prescribe the corporate values we pursue and the responsibilities we have towards society and the environment we act with integrity, we are open and clear, we respect each other and we are socially and environmentally responsible.

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.

On behalf of the Board of Directors

Place : Mumbai

Date: August 12, 2010

Vaman Madhav Apte

Chairman

APTE AMALGAMATIONS LIMITED

AUDITORS' REPORT

To, the members of Apte Amalgamations Limited

1. We have audited the attached Balance sheet of Apte Amalgamations Limited as at 31st March, 2010, the Profit and Loss account and also the Cash-flow statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
 2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
 3. As required by the Companies (Auditors' Report) Order, 2003, (as amended by Companies (Auditor's Report) (Amendment) Order, 2004) issued by the Central Government in terms of section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
 4. Further to our comments in the Annexure referred to above, we report that:
 - (i) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (iii) the Balance sheet, Profit and Loss account and Cash-flow statement dealt with by this report are in agreement with the books of account;
 - (iv) in our opinion, the Balance sheet, Profit and Loss account and Cash-flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956, *except that provision for Gratuity and leave encashment liability has not been made as per Accounting Standard 15 (revised) nor disclosure has been made as required by the said Standard, refer note No A (Retirement benefits);*
 - (v) on the basis of the written representations received from the directors as on 31st March, 2010, we report that none of the directors are disqualified as on 31st March, 2010, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - (vi) a) *Provision for wealth tax as at 31.3.10 has not been made nor ascertained (refer Note 14)*
b) *Provision for gratuity and leave encashment has not been made as per AS-15 revised, refer note No A (Retirement benefits).*
- Subject to the above**, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with the significant accounting policies and other notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- a. in the case of the Balance sheet, of the state of affairs of the Company as at 31st March, 2010;
 - b. in the case of the Profit and Loss account, of the profit for the year ended on that date; and
 - c. in the case of the Cash-flow statement, of the cash-flows for the year ended on that date.

For M/S P.G.Bhagwat,
Chartered Accountants,

(S.S.Athavale)

Partner (Membership No. 83374)

Firm's Registration No. With ICAI : 101118W

Place : Mumbai

Date : April 29, 2010

Annexure to the Auditor's report

Re: Apte Amalgamations Limited

(referred to in paragraph 3 of our Report of even date)

1. (a) The Company has maintained records to show particulars, including quantitative details and situation of its fixed assets. These records have not been updated
- (b) the fixed assets have not been physically verified by the management during the year. In the absence of updated fixed assets records and physical verification not having been done, we are unable to comment on the discrepancies, if any;
- (c) Substantial part of the fixed assets have been sold during the year, but not to the extent that it would affect the going concern assumption.
2. (a) Inventory of real estate has been physically verified during the year by the management.
- (b) The procedure of physical verification of the inventory of real estate is reasonable and adequate in relation to the size of the company and the nature of its business.

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- (c) Proper records of inventory of real estate is maintained, and there are no material discrepancies between the physical stocks and the book records.
3. (a) The Company has not granted loans or advances, secured or unsecured, to Companies, firms and other parties covered under section 301 of the Companies Act, 1956, except to two parties whose debit balance is Rs. 187.11 lakhs which is unsecured & interest free.
- (b) As informed to us, the terms & conditions of the same are not prejudicial to the interests of the company, except that they are interest free and unsecured.;
- (c) There are no stipulations as to repayment of principal amounts;
- (d) the Company has not taken any loans from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956,
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase and sale of inventory and fixed assets. There was no sale of goods or services during the year. During the course of audit, we have not observed any continuing failure to correct major weaknesses in the internal control system.
5. (a) **Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.**
- (b) In our opinion and according to the information and explanations given to us the transactions made in pursuance of such contracts or arrangements and exceeding the value of Rs.5 Lacs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. The Company has not accepted deposits from the public within the meaning of sections 58A, 58AA or any other relevant provisions of the Companies Act, 1956, where applicable, and the Rules framed there under. We are informed that no Order has been passed by the Company Law Board, Reserve Bank of India or any Court or any other Tribunal.
7. The Company did not have an internal audit system during the year.
8. Maintenance of cost records has not been prescribed to the company under section 209(1)(d) of the Companies Act, 1956
9. (a) In our opinion and according to the information and explanations given to us, the company is regular in depositing undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty, cess, service tax, and any other statutory dues, wherever applicable, with the appropriate authorities. There are no undisputed dues pending unpaid for more than six months as at the balance sheet date.
- (b) according to the information and explanations given to us, there are cases of non-deposit of customs duty of Rs. 56,68,989/- (pending with the Assistant Commissioner of Central Excise, Mumbai). In respect of disputed income tax cases, the company has not ascertained the amount of such dues. There are no cases of non-deposit with the appropriate authorities of disputed dues of sales-tax, service-tax, wealth tax and cess.
10. The accumulated losses of the Company at the end of the financial year are more than fifty percent of its networth. It has not incurred cash losses during the year covered by our audit but has in the immediately preceding year.
11. In our opinion, and according to the information and explanations given to us, the Company has no dues to Banks, financial institutions and debenture holders as on the date of balance sheet.
12. The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
13. As informed to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
14. The company is not dealing or trading in shares, securities, debentures and other investments.
15. The provisions of any special statute applicable to chit funds are not applicable to the company.
16. The Company has not obtained any term loan during the year.
17. According to the information and explanations given to us, and on an overall examination of the Balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956, during the year.
19. No debentures have been issued by the Company and hence the question of creating securities/ charge in respect thereof does not arise.
20. During the year, the Company has not raised money by public issue.
21. To the best of our knowledge and belief, and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

For M/S P.G. Bhagwat,
Chartered Accountants,

(S.S. Athavale)

Partner Membership No. 83374

Firm's Registration No. With ICAI : 101118W

Place : Mumbai

Date : April 29, 2010

APTE AMALGAMATIONS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2010

I SOURCES OF FUNDS

{1} Shareholders' funds

- a) Share Capital
- b) Reserves and Surplus

{2} Loan funds

- a) Secured Loans
- b) Unsecured Loans

Total

II APPLICATION OF FUNDS

{1} Fixed assets

- a) Gross Block
- b) Less : Depreciation
- c) Net Block
- d) Capital Work in Progress
- e) Incidental expenditure during construction period

{2} Investments

{3} Deferred tax asset (refer note no 13)

{4} Current Assets, Loans and Advances

- a) Inventories
- b) Sundry Debtors
- c) Cash and bank balances
- d) Loans and advances

Less : Current liabilities and provisions

- a) Liabilities
- b) Provisions

Net Current Assets

{5} Miscellaneous Expenditure

(to the extent not written off or adjusted)

{6} Profit and Loss Account

Total

Significant Accounting Policies and Notes on Accounts

Sch No.	Rupees	As at 31st March 2010 Rupees	As at 31st March 2009 Rupees
1	19,531,000		19,531,000
2	6,427,000		13,973,184
		25,958,000	33,504,184
3	-		-
4	91,500,000		83,473,687
		91,500,000	83,473,687
		117,458,000	116,977,871
5	1,499,570		2,576,854
	1,084,871		1,986,191
	414,699		590,663
	23,429,810		22,659,528
	13,378,333		12,307,117
		37,222,842	35,557,308
6		1,000	8,525,122
		1,720,590	2,124,976
7	3,754,229		3,754,229
8	-		2,683,918
9	4,035,866		1,852,609
10	21,597,622		5,298,778
	29,387,717		13,589,534
11	27,032,685		90,380,527
12	13,000,000		10,948,558
	40,032,685		101,329,085
		(10,644,968)	(87,739,551)
		89,158,536	158,510,016
		117,458,000	116,977,871

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For and on behalf of the Board

V. M. Apte
Chairman

M. L. Apte
Director

V. K. Sant
Company Secretary

Place : Mumbai
Dated : April 29, 2010

S S Athavale
Partner

Place : Mumbai
Dated : April 29, 2010

APTE AMALGAMATIONS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2010

	Sch No.	Rupees	Previous Year Rupees
Income			
Excess provisions of earlier years written back		79,069,895	1,165,566
Sundry creditors & Liabilities Written Back		5,761,386	1,320,294
Other Income	13	18,001,023	5,310,078
		102,832,304	7,795,938
(Decrease) in Stocks of stores & spares and real estate stock in trade	14	-	-
Total		102,832,304	7,795,938
Expenditure			
Manufacturing and Other Expenses	15	15,924,336	6,524,284
Depreciation (other than revaluation)		20,080	32,563
Loss on sale of investments (net)		7,646,441	-
Sundry Creditor's settlement		-	4,197,975
Interest and finance charges	16	4,610,457	986,373
Total		28,201,314	11,741,195
Profit / (Loss) before tax		74,630,990	(3,945,257)
Provision fringe benefit tax		(48,475)	(20,000)
Provision for deferred tax (net)		(404,386)	2,124,976
Provision for Income tax		(13,000,000)	-
Taxation in respect of earlier years		627,166	-
Profit/ (Loss) after tax		61,805,295	(1,840,281)
Profit/(Loss) after tax & exceptional items		61,805,295	(1,840,281)
Transferred from Investment Allowance Reserve		7,546,184	-
Deficit brought forward from previous year		(158,510,016)	(156,669,736)
Deficit carried to Balance Sheet		(89,158,536)	(158,510,016)

As per our attached report of even date
For M/s P.G.Bhagwat
Chartered Accountants

S S Athavale
Partner

Place : Mumbai
Dated : April 29, 2010

For and on behalf of the Board

V. M. Apte
Chairman

M. L. Apte
Director

V. K. Sant
Company Secretary

Place : Mumbai
Dated : April 29, 2010

APTE AMALGAMATIONS LIMITED

Schedules to the Balance Sheet and Profit and Loss Account
for the year ending 31st March 2010

Schedule No. 1 - SHARE CAPITAL

Authorised

29,00,000 Equity shares of Rs. 10/- each

1,10,000 14% Cumulative Redeemable

Preference shares of Rs.100/- each

Issued and Subscribed

19,53,100 Equity shares of Rs. 10/- each
fully paid up

Note : of the above shares :

- a) 13,28,100 Shares are allotted as fully paid up pursuant to a contract without payments being received in cash, and
 - b) 5,25,000 Shares were allotted as fully paid up by way of Bonus Shares as under:
 - i) By capitalisation of Reserves : 4,200,000
 - ii) By capitalisation of profits : 1,050,000
- Total 5,250,000

Total

Schedule No 2 - RESERVES AND SURPLUS

Capital Redemption Reserve -
Balance as per last balance sheet
Investment Allowance Reserve -
Balance as per last balance sheet
Less Transferred to General Reserve

Total

Schedule No 3 - SECURED LOANS

Total

Schedule No 4 - UNSECURED LOANS

Short term loans and advances

From Directors -
Club membership deposits -

Other loans and advances

Sugarcane purchase tax loan from
Government of Maharashtra
From others

Total

Rupees	As at 31st March 2010 Rupees	As at 31st March 2009 Rupees
	29,000,000	29,000,000
	11,000,000	11,000,000
	40,000,000	40,000,000
	19,531,000	19,531,000
4,200,000		
1,050,000		
5,250,000		
	19,531,000	19,531,000
	6,427,000	6,427,000
		7,546,184
	6,427,000	13,973,184
		51,024,420
		20,000
		51,044,420
		1,907,402
91,500,000		30,521,865
	91,500,000	32,429,267
	91,500,000	83,473,687

APTE AMALGAMATIONS LIMITED

Schedule to the Balance Sheet and Profit and Loss Account for the year ended 31st March 2010

Schedule - 5 FIXED ASSETS

GROSS BLOCK					DEPRECIATION				NET BLOCK
	As on 1st April 09 Rs.	Additions Rs.	Deductions Rs.	Total upto 31st March 10 Rs.	upto 1st April 09 Rs.	For the year Rs.	Deductions Rs.	Total upto 31st March 10 Rs.	As on 31st March 10 Rs.
Land *	350,734 (350,734)	- -	50,000 -	300,734 (350,734)	- -	- -	- -	- -	300,734 (350,734)
Buildings	1,413,002 (1,413,002)	- -	1,034,460 -	378,542 (1,413,002)	1,197,279 (1,185,925)	11,102 (11,354)	920,626 -	287,755 (1,197,279)	90,787 (215,723)
Plant and Machinery	113,438 (113,438)	- -	- -	113,438 (113,438)	99,220 (89,738)	4,864 (9,480)	- -	104,084 (99,220)	9,354 (14,218)
Furniture and Deadstock	698,906 (688,858)	7,950 (10,048)	- -	706,856 (698,906)	688,918 (677,189)	4,114 (11,729)	- -	693,032 (688,918)	13,824 (9,988)
Total	2,576,080 (2,566,032)	7,950 (10,048)	1,084,460 -	1,499,570 (2,576,080)	1,985,417 (1,952,852)	20,080 (32,563)	920,626 -	1,084,871 (1,985,417)	414,699 (590,663)

CAPITAL WORK-IN-PROGRESS

*Land (closing balance) includes agricultural land at Sakharwadi and Sports Club plot at Chembur.

23,429,810
(22,659,528)

APTE AMALGAMATIONS LIMITED

Schedules to the Balance Sheet and Profit and Loss
Account for the year ending 31st March 2010

Schedule No. 6 - INVESTMENTS (LONG TERM)

Non-trade Investments

In fully paid up equity shares of companies (Quoted)

Nil (20) shares of the Bombay Burmah Trading
Corporation Limited of the face value of
Rs. 10/- each

Nil (5100) shares of Swastik Rubber Products
Limited of the face value of Rs. 10/- each.

Less : Provision for diminution in value

Nil (34,300) shares of Hico Products Limited
of the face value of Rs. 10/- each.

Less : Provision for diminution in value

In fully paid up equity share s of companies (Unquoted)

Nil (8,50,000) equity shares of Dr. Writer's
Food products pvt Ltd of the face value
of Rs. 10 each

Nil (560) shares of The Laxmi Vishnu Textile
Mills Limited of the face value of
Rs. 100/- each

Less : Provision for diminution in value

Nil (5) shares of Taloja CETP Society Limited
of the face value of Rs. 100/- each.

Less : Provision for diminution in value

1000 (1000) shares of Rupee Co Op Bank Limited
of the face value of Rs. 25/- each

Less : Provision for diminution in value

Total

Schedule No 7 - INVENTORIES

Stock In Trade

Real estate stock in trade

Total

Schedule No 8 - SUNDRY DEBTORS

(Unsecured)

Debts outstanding for a period exceeding
six months

Other Debts

Less : Provision

Total

Notes :

Considered Good

Considered Doubtful

Schedule No 9 - CASH AND BANK BALANCES

Cash on hand

Balances with scheduled banks -

In current accounts

In fixed deposit account

Total

Rupees	As at 31st March 2010 Rupees	As at 31st March 2009 Rupees
	-	122
	-	20,563
	-	(20,563)
	-	-
	-	1,623,068
	-	(1,623,068)
	-	-
	-	8,500,000
	-	-
	-	42,768
	-	(42,768)
	-	-
	-	500
	-	(500)
	-	-
	25,000	25,000
	(24,000)	-
	1000	8,525,122
	3,754,229	3,754,229
	3,754,229	3,754,229
	-	2,683,918
	-	-
	-	2,683,918
	-	-
	-	2,683,918
	-	2,683,918
	-	-
	-	2,683,918
	1,805,875	-
	2,229,991	152,609
	-	1,700,000
	4,035,866	1,852,609

APTE AMALGAMATIONS LIMITED

Schedules to the Balance Sheet and Profit and Loss
Account for the year ending 31st March 2010

Schedule No 10 - LOANS AND ADVANCES (UNSECURED)

Loans to others
Advances recoverable in cash or kind or for
value to be received
Balance with Central Excise Authorities
Advance tax

Less: Provision
Total

Notes :

Considered Good
Considered Doubtful

Schedule No 11 - LIABILITIES

Sundry Creditors

i) Total outstanding dues to SME Undertakings
ii) Total outstanding dues to Creditors other
than SME Undertakings

Advances received in respect of real estate trading activity
Advances received against proposed sale/develop-
ment of property
Other Liabilities

Total

Schedule No 12 - PROVISIONS

Provision for taxes

Total

Schedule No 13 - OTHER INCOME

Interest on deposits gross. (TDS Rs.1928/- Prev year Nil)
Dividend received
Rent received (TDS Rs.45,396/- Prev year Nil)
Profit on derivative transactions
Profit on sale of assets
Profit on sale of investment
Miscellaneous income

Total

Schedule No 14 - DECREASE IN STOCK OF STORES & SPARES AND REAL ESTATE STOCK-IN-TRADE

Closing Stocks as on 31st March 2010

Real estate stock-in-trade

Less

Opening Stocks as on 1st April 2009

Real estate stock-in-trade

Total

Rupees	As at 31st March 2010 Rupees	As at 31st March 2009 Rupees
-	-	68,514,278
	21,550,298	8,571,318
	-	519
	47,324	-
	21,597,622	77,086,115
	-	71,787,337
	21,597,622	5,298,778
	21,597,622	5,298,778
	-	71,787,337
	21,597,622	77,086,115
-	-	-
22,032,685	22,032,685	75,052,322
	-	75,052,322
	-	3,281,158
	5,000,000	8,574,611
	-	3,472,436
	27,032,685	90,380,527
	13,000,000	10,948,558
	13,000,000	10,948,558
	48,383	13,202
	170	-
	544,626	1,017,778
	581,652	-
	16,758,328	-
	2,298	4,244,212
	65,566	34,886
	18,001,023	5,310,078
	3,754,229	3,754,229
	3,754,229	3,754,229
	3,754,229	3,754,229
	3,754,229	3,754,229

APTE AMALGAMATIONS LIMITED

Schedules to the Balance Sheet and Profit and Loss
Account for the year ending 31st March 2010

Schedule No 15

Manufacturing and other expenses

Payments to and provision for employees (net)

Salaries, wages and bonus

Contribution to provident and other funds

Staff welfare expenses

Operations and other expenses

Fuel, electricity and water charges

Rates and taxes

Repairs and maintenance -others

Legal and professional fees

Postage, telephone, printing and stationery

Traveling, conveyance and motor car expenses

Excise balances & Other written off

Entertainment expenses

Audit fees

Brokerage

Miscellaneous expenses

Prior period expenses

Total

Schedule No 16 -

Interest and finance charges

Interest on ICD's

Bank charges

Total

Rupees	As at 31st March 2010 Rupees	As at 31st March 2009 Rupees
2,261,170		1,976,160
172,527		153,600
208,687		227,889
	2,642,384	2,357,649
	335,580	350,072
	121,612	129,208
	512,473	361,564
	3,908,336	1,146,703
	278,057	211,311
	604,982	437,513
	3,811,372	428,015
	28,850	116,730
	195,135	191,911
	-	700,000
	751,277	117,965
	2,734,278	(24,357)
	15,924,336	6,524,284
	4,601,161	977,260
	9,296	9,113
	4,610,457	986,373

APTE AMALGAMATIONS LIMITED

4. Capital work-in-progress as at 31st March, 2010, aggregating Rs.23,429,810/- (as at 31st March, 2009, Rs. 22,659,528/-) and incidental expenditure during construction period, 13,378,333/- (as at 31st March, 2009 Rs.12,307,116/-) representing expenditure incurred on certain project at the Sports Complex project in Mumbai.
5. Depreciation has been provided on the written down value method in accordance with the provisions of the Companies Act, 1956, at the rates and in the manner specified in schedule XIV to this Act.
6. Confirmation letters have not been obtained from debtors, creditors, loans/ advances given and for certain loans/ deposits taken and hence their balances are subject to reconciliation and consequent adjustments, if any.
7. Managerial remuneration under section 198 of the Companies Act, 1956:

(minimum remuneration)

To the Finance Director

	Rupees	Previous year Rupees
a. Salary	897,000	780,000
b. Contribution to Provident and Other Funds*	107,640	93,600
c. Perquisites	593,400	585,900
	1,598,040	1,459,500

• The remuneration excludes contribution to Gratuity as the incremental liability has been accounted by the Company as a whole.

8. Payment to Auditors

	Rupees	Previous year Rupees
a. As Auditors	100,000	100,000
b. As advisors or in any other capacity In respect of taxation matters	-	-
c. Any other matter (Tax Audit, Certification work etc.)	65,000	65,000
d. As expenses	13,140	8,577
e. For Service Tax	16,995	18,334
Total	195,135	191,911

9. Additional information pursuant to the provisions of paragraphs 3, 4C and 4D of part II of Schedule VI to the Companies Act, 1956 (to the extent applicable):

(i) Stock

(a) Opening Stocks

		2009-2010		2008-2009	
	Unit	Quantity	Value (Rs.)	Quantity	Value (Rs.)
Trading Activity:	Sq. Mtrs.	12,376	3,754,229	12,376	3,754,229
Real Estate					
Total			3,754,229		3,754,229

(b) Closing Stocks

		2008-2009		2007-2008	
	Unit	Quantity	Value (Rs.)	Quantity	Value (Rs.)
Trading Activity:	Sq. Mtrs.	12,376	3,754,229	12,376	3,754,229
Real Estate					
Total			3,754,229		3,754,229

APTE AMALGAMATIONS LIMITED

10. Related party transactions

a. Names of related parties where control exists

NIL

b. Details of transactions with related parties during the year

(Amt. in Rs.)

	Enterprises over which key management personnel have significant influence	Key management personnel & relative	Total
Rent receipts & others.			
Dr. Writer's Food Products Private Limited.	(1,981,109)	(-)	(1,981,109)
Metaloresh Pvt Ltd.	21,589	-	21,589
	(-)	(-)	(-)
Aranis Industrial Management Solutuion Pvt Ltd.	(-)	(-)	(-)
Advances taken from			
Apte Industrial & Management Pvt. Ltd.	374,989	-	374,989
	(-)	(-)	(-)
Dr. Writer's Food Products Private Limited.	4,757,275	-	4,757,275
	(10,162,928)	(-)	(10,162,928)
M.L.Apte.	-	2,170,000	2,170,000
	(-)	(1,290,000)	(1,290,000)
V.S.Apte & Son	2,230,191	-	2,230,191
	(195,000)	(-)	(195,000)
S.M Apte.	-	-	-
	(-)	(450,000)	(450,000)
V M Apte.	-	1,126,000	1,126,000
	(-)	(5,720,000)	(5,720,000)
Advances repaid to / written back			
Dr. Writer's Food Products Private Limited.	20,145,575	-	20,145,575
	(6,999,835)	(-)	(6,999,835)
Laxmi Vishnu Textile Mills Ltd.	60,053,595	-	60,053,595
M.L.Apte.	-	19,950,994	19,950,994
	(-)	(7,825,000)	(7,825,000)
V.M.Apte.	-	8,919,426	8,919,426
	(-)	(60,000)	(60,000)
V.S.Apte & Son	19,572,427	-	19,572,427
	(511,800)	(-)	(511,800)
Sheela Apparel Exports Pvt Ltd.	2,000,000	-	2,000,000
	(-)	(-)	(-)
Seeraj Finance Pvt Ltd.	32,376	-	32,376
	(-)	(-)	(-)
On account payments made to			
Apte Industrial and Management Services Pvt. Limited.	100,000	-	100,000
	(3000)	(-)	(3000)
V.M.Apte & M.L.Apte.	-	1,705,834	1,705,834
	(-)	(219,231)	(219,231)
S.M.Apte.	-	450,000	450,000
	(-)	(-)	(-)
Plasto Crafts Industries Pvt. Ltd.	2,357,420	-	2,357,420
	(-)	(-)	(-)
Managerial remuneration	-	1,598,040	1,598,040
V.K.Sant	(-)	(1,459,500)	(1,459,500)

APTE AMALGAMATIONS LIMITED

c. Names of related parties and description of relationship

Name	Nature of relationship	Balance outstanding as at 31st March, 2010 (receivable/ payable)	Balance outstanding as at 31st March, 2009 (receivable/ payable)
Plastocraft Industries Private Limited	Enterprises over which key management personnel have significant influence	-	(2,357,420)
Laxmi-Vishnu Textile Mills Limited		8,460,683	68,514,278
Dr.Writers Food Products Private Ltd.		10,249,931	(5,203,368)
Sheela Apparels Private Limited		-	(2,000,000)
V.S. Apte & Son		-	(17,342,236)
M. L. Apte	Director	-	(18,564,983)
S.M.Apte		-	(450,000)
V. M. Apte	Chairman	-	(8,715,271)
Apte Industrial and Management Services Pvt. Limited		(271683)	3,306
V.K.Sant		-	(15,125,838)

11. Earnings per share

Earnings per share (EPS) is calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year, as under:

	Rupees	Previous year Rupees
Profit / (Loss) attributable to equity shareholders	61,805,295	(1,840,281)
Weighted average number of shares outstanding during the year	1,953,100	1,953,100
Basic/ Diluted Earnings Per Share- Rupees	31.64	(0.94)
Nominal value per share – Rupees	10.00	10.00

12. Since there has been no business activity during the year and no revenues from any business segments, there is nothing to disclose under segment accounting as per AS 17.
13. The deferred tax asset on account of Depreciation as per the Income Tax Act, and that as per the accounts - to Rs.137,548/-, disallowances u/s 43B of the Income Tax act of Rs.1,304,942/- disallowances u/s 40a (ia) of the Income Tax act of Rs.278,100/- aggregating Rs.1,720,590/- as applicable has been provided and recognized as deferred tax asset as envisaged in AS 22.
14. The Company has not provided for wealth tax liability if any in view of unascertainability of the value of such property due to reservation of land, unauthorized occupants and other reasons.
15. Figures of the previous year have been regrouped to conform with current year grouping.

APTE AMALGAMATIONS LIMITED

Cash flow statement for the year ended 31st March, 2010

	Rupees	Previous year Rupees
A. Cash Flow from operating activities		
Profit / (Loss) for the year before tax & exceptional items	74,630,990	(3,945,257)
Adjustments for,		
Depreciation	20,080	32,563
Interest expenses	4,601,161	977,260
Loss on sale of investments (Gross)	7,645,941	-
(Profit) on sale of investments (Gross)	(2,298)	-
(Profit) / Loss on sale of fixed assets (Gross)	(16,758,328)	(4,244,212)
Sundry Credit balances written back (net)	(5,761,386)	(2,485,860)
Sundry Debit balances written off	3,361,872	-
Provision against advances/ excess Prov. reversed	(74,971,235)	-
Diminution in the value of Investments	24,000	-
Profit on derivative transactions	(581,652)	-
Operating loss before working capital changes	(7,341,855)	(9,665,506)
(Increase) / Decrease in trade receivables	2,683,918	(949,641)
(Increase) / decrease in advances (net)	54,861,519	2,665,450
Increase / (Decrease) in Provisions	(4,361,084)	(2,553,202)
Increase / (Decrease) in trade and other payables	(57,586,457)	2,816,061
Cash generated form Operations	(4,402,104)	1,978,668
Tax paid	(7,695,104)	-
Net cash generated from operating activities	(19,439,063)	(7,686,838)
B. Cash flow from investing activities		
Purchase of fixed assets	(7,950)	(10,048)
Exp.during construction period & incidental exp. for construction	(1,841,498)	-
Profit on derivative transactions	581,652	-
Sale of fixed assets (net)	16,922,162	4,244,212
Sale of Investments	2,542,300	-
Net cash generated from / (used in) investing activities	18,196,666	4,234,164
C. Cash flow from financing activities		
Proceeds from other borrowings	91,500,000	-
Repayments of long term borrowings	(83,473,686)	4,167,413
Interest paid	(4,601,161)	(977,260)
Net cash (used in) financing activities	3,425,153	3,190,153
Net increase / (decrease) in cash and cash equivalents	2,182,757	(262,521)
Cash and cash equivalents at the beginning of the year	1,852,609	2,115,130
Cash and cash equivalents at the end of the year	4,035,866	1,852,609

As per our attached report of even date

For M/s P.G.Bhagwat
Chartered Accountants

For and on behalf of the Board

V. M. Apte
Chairman

M. L. Apte
Director

S S Athavale
Partner

V. K. Sant
Company Secretary

Place : Mumbai
Dated : April 29, 2010

Place : Mumbai
Dated : April 29, 2010

APTE AMALGAMATIONS LIMITED

16 BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No.

0	0	6	7	9	1
---	---	---	---	---	---

 State Code

1	1
---	---

Balance Sheet Date

3	1
---	---

0	3
---	---

2	0	1	0
---	---	---	---

Date Month Year

II. Capital raised during the year (Amount in Rs. Thousands)

Public Issue

			N	I	L				
--	--	--	---	---	---	--	--	--	--

Right Issue

			N	I	L				
--	--	--	---	---	---	--	--	--	--

Bonus Issue

			N	I	L				
--	--	--	---	---	---	--	--	--	--

Private Placement

			N	I	L				
--	--	--	---	---	---	--	--	--	--

III. Position of Mobilisation and deployment of Funds (Amount in Rs. Thousand)

Total Liabilities

			1	5	7	4	9	1
--	--	--	---	---	---	---	---	---

Total Assets

			1	5	7	4	9	1
--	--	--	---	---	---	---	---	---

Sources of Funds :

Paid-up Capital

			1	9	5	3	1
--	--	--	---	---	---	---	---

Reserves & Surplus

			6	4	2	7
--	--	--	---	---	---	---

Secured Loans

							0
--	--	--	--	--	--	--	---

Unsecured Loans

			9	1	5	0	0
--	--	--	---	---	---	---	---

Application of Funds :

Net Fixed Assets & Capital Work in Progress

			3	7	2	2	3
--	--	--	---	---	---	---	---

Investments

							1
--	--	--	--	--	--	--	---

Net Current Assets

			-	1	0	6	4	5
--	--	--	---	---	---	---	---	---

Misc. Expenditure

--	--	--	--	--	--	--	--	--

Accumulated Assets

			8	8	1	5	9
--	--	--	---	---	---	---	---

IV. Performance of Company (Amount in Rs. Thousand)

Turnover (Total Income)

			1	0	2	8	3	2
--	--	--	---	---	---	---	---	---

Total Expenditure

			2	8	2	0	1
--	--	--	---	---	---	---	---

Profit before Tax

			7	4	6	3	1
--	--	--	---	---	---	---	---

Profit after Tax 1

			6	1	8	0	5
--	--	--	---	---	---	---	---

Earning per Share

			3	1		6	4
--	--	--	---	---	--	---	---

Dividend rate %

0	0
---	---

V. Generic Names of Three Principal Products / Services of Company

Item Code No. (ITC Code)

N	.	A	.						
---	---	---	---	--	--	--	--	--	--

Product Description

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Item Code No. (ITC Code)

N	.	A	.						
---	---	---	---	--	--	--	--	--	--

Product Description

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Item Code No. (ITC Code)

N	.	A	.						
---	---	---	---	--	--	--	--	--	--

Product Description

A	G	E	N	C	Y		C	O	M	M	I	S	S	I	O	N			
---	---	---	---	---	---	--	---	---	---	---	---	---	---	---	---	---	--	--	--

Item Code No. (ITC Code)

N	.	A	.						
---	---	---	---	--	--	--	--	--	--

Product Description

																	N	.	A	.
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* Note : For ITC Code of Products, please refer to the publication Indian Trade Classification based on harmonized commodity description and coding system by Ministry of Commerce, Directorate General of Commercial Intelligence & Statistics, Calcutta 700 001.

Signature to Schedules 1 to 17

For and on behalf of the Board

As per our attached report of even date

For M/s P.G. Bhagwat

Chartered Accountants

S S Athavale

Partner

Place : Mumbai

Dated : April 29, 2010

V. K. Sant

Company Secretary

M. L. Apte

Director

V. M. Apte

Chairman

Place : Mumbai

Dated : April 29, 2010

APTE AMALGAMATIONS LIMITED

Registered Office: 14-A The Club, Near Mangal Anand Hospital, Swastik Park, Chembur, Mumbai-400 071.

PROXY FORM

I / We

.....of.....
.....being member of APTE AMALGAMATIONS LIMITED.
hereby appoint.....of.....or failing him
.....of.....as my / our proxy to attend and vote for me / us
and on my behalf at the 76th Annual General Meeting of the Company to be held on **Friday, 17th September 2010 at 9.00 am at 14A, The Club, Near Mangal anand Hospital, Swastik Park, Chembur, Mumbai 400 071.**

Signed thisday of, 2010

Registered Folio Number.....

No. of shares held.....

Signature _____

Affix
Revenue
Stamp
of Rs.2/- only

Note:

The proxy form must be deposited at the Registered Office of the Company at 14-A The Club, Near Mangal Anand Hospital, Swastik Park, Chembur, Mumbai – 400 071, at least 48 hours before the Annual General Meeting.

Member's Folio Number _____ No. of Shares held _____

Note:

Shareholders / Proxy holders are requested to bring this report and Attendance Slip with them duly completed when they come to the meeting and hand it over at the gate after affixing signature on it. Practice of providing additional copies of the Annual report at the meeting has been discontinued.

APTE AMALGAMATIONS LTD.

Registered Office: 14-A The Club, Near Mangal Anand Hospital, Swastik Park, Chembur, Mumbai-400 071.

ATTENDANCE SLIP

(TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

I hereby record my presence at the 76th Annual General Meeting of the Company being held on **Friday, 17th September 2010 at 9.00 am**, at 14A, The Club, Near Mangal Anand Hospital, Swastik Park, Chembur, Mumbai 400 071.

NAME OF THE ATTENDING
MEMBER (IN BLOCK LETTERS)

NAME OF THE PROXY
(To be filled in (BLOCK LETTERS)
if the Proxy attends instead of the Member)

Signature of the Member / Proxy

Member's Folio Number _____ No. of Shares held _____

Note:

Shareholders / Proxy holders are requested to bring this report and Attendance Slip with them duly completed when they come to the meeting and hand it over at the gate after affixing signature on it. Practice of providing additional copies of the Annual report at the meeting has been discontinued.