

THE AMALGAMATED ELECTRICITY COMPANY LIMITED

Regd. Office: Bhupen Chambers, Ground Floor, Unit 1

Dalal Street, Fort, Mumbai - 400 001

Tel: +91 22 4050 9999

Fax: +91 22 4050 9900

CIN: L31100MH1936PLC002497

E-mail: milan@cifco.in

The Corporate Relationship Department
The Stock Exchange, Mumbai
1st Floor, New Trading Wing
Rotunda Building
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Dear Sirs,

Scrip Code: 501622

Sub: Applicability of Corporate Governance

This is to inform you that as on 31st March, 2018, the paid-up capital of the Company was Rs.1,38,82,560/-, which is much below the stipulated minimum limit of Rs.10.00 crores as prescribed in Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Net Worth of the Company as on 31st March, 2017 was much below the stipulated minimum level of Rs.25.00 crores. Also, the Net Worth has never exceeded Rs.25.00 crores.

Considering the above, the provisions of Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 with regard to Corporate Governance are not applicable to the Company nor is the Company required to furnish any report relating to Corporate Governance.

2 Certificates, dated 21st May, 2018 issued by M/s N.M.Pandya & Associates, Chartered Accountants, Mumbai, the Statutory Auditors of the Company, and 11th July, 2018 issued M/s Sanjay Soman & Associates, Company Secretaries in Practice, are enclosed for the purpose.

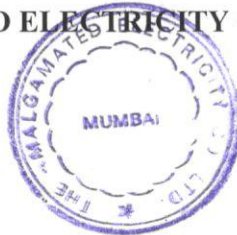
Kindly take the same on record.

Yours faithfully

For **THE AMALGAMATED ELECTRICITY COMPANY LIMITED**

Say W Navs

COMPLIANCE OFFICER



Encl: As above

Date: 14th January, 2019



N. M. Pandya & Associates

Chartered Accountants

Proprietor :

N. M. Pandya

B. Com., L.L.B. A.C.A.

107-B, Anand Nagar,
Forjet Street,
Mumbai - 400 036.

Tel. : 2386 9235

2388 4861

Fax : 2387 1614

TO WHOMSOEVER THIS MAY CONCERN

This is to certify that the net worth of **THE AMALGAMATED ELECTRICITY COMPANY LIMITED**, having its Registered Office at Bhupen Chambers, Ground Floor, Unit-1, Dalal Street, Fort, Mumbai 400 001 as on 31st March, 2018 is Rs.68,79,054/- (Rupees Sixty-Eight Lacs Seventy Nine Thousand and Fifty Four only).

Further, the paid-up capital of the Company as on 31st March, 2018 is Rs.1,38,82,560/- (Rupees One Crore Thirty Eight Lacs Eighty-Two Thousand Five Hundred Sixty only).

It is further certified that the above net worth and paid-up capital are based on Audited Accounts for the year ended 31st March, 2018.

Place: Mumbai

Date: 21st May 2018



For N. M. Pandya & Associates
Chartered Accountants

N. M. Pandya

(Nishtha M. Pandya)
Proprietor
Mem. No. 135633



CERTIFICATE

Non-Applicability of Corporate Governance Norms under SEBI LODR 2015 - Reg 15 (2)(a) to Amalgamated Electricity Co Ltd, Mumbai

This is to state that the Corporate Governance provisions contained in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, hereinafter called 'SEBI -LODR, 2015', introduced vide Circular SEBI/LAD-NRO/GN/2015-16/013 dated 2nd September, 2015 which is effective from the quarter beginning 1st January, 2016, are not applicable to **Amalgamated Electricity Co Ltd, Mumbai** being a company having a paid up Capital of Rs 1,38,82,560/- as of the date of this Certificate and a net worth not exceeding Rs 25 Crores as at 31st March 2018 or till that date. (Ref: Auditor's Certificate annexed).

The above mentioned Circular provided the Implementation Schedule and applicability norms for existing listed companies vide Regulation 15(2)(a) of SEBI-LODR, 2015 that provisions shall not apply to the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year, and accordingly, such companies are not mandatorily required to fulfil the requirements of SEBI-LODR, 2015 on Corporate Governance as above.

This Certificate is issued at the request of the Amalgamated Electricity Co Ltd, Mumbai for the specific purpose of exemption from filing requirements of BSE Limited where its shares are listed vide the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V in SEBI -LODR 2015, as of 31st March 2018.

For Sanjay Soman and Associates




CS Sanjay Soman CP817
Mumbai.

Date:11.07.2018.

Annexed: Auditor's Certificate dated 21-May-2018 on Paid Up Capital and Networth as of 31.03.2018.