

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, 2017, 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 11th July, 2017 issued by M/s N.M.Pandya & Associates, Chartered Accountants, Mumbai, the Statutory Auditors of the Company, and 14th July, 2017 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



COMPLIANCE OFFICER

Encl: As above

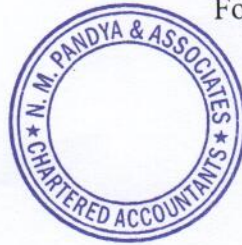
Date: 11th October, 2017

N. M. PANDYA & ASSOCIATES
Chartered Accountants
107-B, Anand Nagar, Forjet Street, Mumbai 400 036.

Proprietor:
N. M. Pandya
B.Com, A.C.A

TO WHOMSOEVER IT 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-400001 as on 31st March, 2017, is Rs.79,59,897/- (Rupees Seventy-Nine Lacs Fifty Nine Thousand Eight Hundred and Ninety Seven only). Further, the paid-up capital of the Company as on 31st March, 2017 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 and paid-up capital is based on Audited Accounts for the year ended 31st March, 2017.



For N. M. PANDYA & ASSOCIATES
Chartered Accountants

N. M. Pandya

(N.M. Pandya)
Proprietor
Mem.no.135633

Place: Mumbai
Dated: 11th July 2017



CERTIFICATE

**Non-Applicability of Corporate Governance Norms 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 13,882,560/- as of the date of this Certificate and a net worth not exceeding Rs 25 Crores as at 31st March 2017 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 2017.

For Sanjay Soman and Associates

Prop. CS Sanjay Soman CP817

Mumbai

Date:14. 07.2017.

Annexure: Auditor's Certificate.