

# THE AMALGAMATED ELECTRICITY COMPANY LIMITED

Regd. Office: G-1, Ground Floor, Nirmal Nest CHSL, Vayu Devta Mandir  
Complex, Borivali (W), Mumbai 400103

Tel: +91 22 67476080

CIN: L31100MH1936PLC002497

E-mail: [milan@cifco.in](mailto:milan@cifco.in)

July 03, 2024

The Secretary,  
Bombay Stock Exchange Limited,  
1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400001

**Scrip Code: 501622**

Dear Sir,

Sub: **Non-Applicability of Regulation 27(2) of SEBI (LODR) Regulation, 2015 for the quarter ended 30st June, 2024**

This is to inform you that Regulation 27(2), under which the listed companies have to submit Corporate Governance Report every quarter, are not applicable to the company as per Regulation 15 of Chapter IV of SEBI (LODR) Regulation, 2015 as the paid-up equity share capital and net worth of the company is ₹ 1.39 crores and ₹ (0.24) crores which are less than ₹ 10 crores and ₹ 25 crores respectively as on March 31, 2024.

We further inform you that, whenever this regulation becomes applicable to the company at a later date, we will comply with the Regulation 27 (2) of SEBI (LODR) Regulation, 2015.

You are requested to kindly take this on records

Thank you.

Yours faithfully

For **Amalgamated Electricity Company Limited**

Milan

Bhupendra Dalal

Digitally signed by Milan  
Bhupendra Dalal  
Date: 2024.07.03 15:16:31  
+05'30'

**MILAN DALAL**

**DIRECTOR**

**DIN: 00062453**



**CERTIFICATE (Revised)**

**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 2<sup>nd</sup> September, 2015 which is effective from the quarter beginning 1<sup>st</sup> January, 2016, are not applicable to **Amalgamated Electricity Co Ltd, Mumbai (AECL)** being a company having a paid up Capital as of the date of this Certificate which is below Rs 10 Crores and a net worth below Rs 25 Crores as per Audited Results as of 31<sup>st</sup> March 2024 and for past two years as follows:

As n March 31,	Paid Up Capital	Networth
2024	Rs 1,38,82,560/-	Rs (24,25,030)
2023	Rs 1,38,82,560/-	Rs (16,19,759)
2022	Rs 1,38,82,560/-	Rs (5,35,606)

(ANNX :A for three years of Balance Sheets Attached )

The above mentioned Circular provided the Implementation Schedule and applicability norms for existing listed companies vide Regulation 15(2)(a) of SEBI-LODR. However, according to above details, AECL does not attract those norms, hence these provisions are not mandatorily applicable to fulfil the requirements of SEBI-LODR, 2015 on Corporate Governance by the Company.

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..

For Sanjay Soman and Associates

  


CS Sanjay Soman CP817  
Mumbai.

**Date: 17/07/2024**

**UDIN F004146000764807**



ANNX A:

**THE AMALGAMATED ELECTRICITY COMPANY LIMITED**

**Balance Sheet as at 31<sup>st</sup> March 2024**

Particulars	Note No.	As at 31 <sup>st</sup> March, 2024 ₹	As at 31 <sup>st</sup> March, 2023 ₹
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	-	-
Financial assets			
i. Investment	4	-	2,51,921
ii. Other financial assets	5	26,03,590	27,76,130
Deferred tax Assets (net)	6	8,975	8,975
<b>Total non-current assets</b>		<b>26,12,565</b>	<b>30,37,026</b>
<b>Current assets</b>			
Financial assets			
i. Trade receivables		-	-
ii. Cash and cash equivalents	7	339	6,681
Other current assets	8	4,300	4,104
<b>Total current assets</b>		<b>4,639</b>	<b>10,785</b>
<b>Total Assets</b>		<b>26,17,204</b>	<b>30,47,811</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	9	1,38,82,560	1,38,82,560
Other Equity	10	(1,63,07,590)	(1,55,02,319)
		<b>(24,25,030)</b>	<b>(16,19,759)</b>
<b>Liabilities</b>			
Non-Current Liabilities		-	-
Current Liabilities			
i. Other Current Liabilities	11	50,42,233	46,67,570
		<b>50,42,233</b>	<b>46,67,570</b>
<b>Total Equity and Liabilities</b>		<b>26,17,204</b>	<b>30,47,811</b>

Significant Accounting Policies and Notes on Financial Statements 1 to 23

As per our report attached of even date  
**FOR H G SARVAIYA & CO**  
Chartered Accountants  
Firm Reg No. 115705W

For and on behalf of the board

**HASMUKHBHAI G SARVAIYA**  
Proprietor  
Mem No.045038

**Milan Dalal**  
Director  
DIN:00062453

**Nitin Velhal**  
Whole Time Director  
DIN:00820859

Place : Mumbai  
Dated : May 27, 2024

**Shreekant Kudtarkar**  
Company Secretary

**Mangesh Shirodkar**  
Chief Financial Officer

Dated : May 27, 2024  
Place: Mumbai



THE AMALGAMATED ELECTRICITY COMPANY LIMITED

BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2023

Particulars	Note No.	As at 31 <sup>st</sup> March, 2023 ₹	As at 31 <sup>st</sup> March, 2022 ₹
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	-	-
Financial assets			
i. Investment	4	251,921	251,921
ii. Other financial assets	5	2,776,130	2,669,842
Deferred tax Assets (net)	6	8,975	8,975
<b>Total non-current assets</b>		<b>3,037,026</b>	<b>2,930,738</b>
<b>Current assets</b>			
Financial assets			
i. Trade receivables		-	-
ii. Cash and cash equivalents	7	6,681	27,394
Other current assets	8	4,104	9,113
<b>Total current assets</b>		<b>10,785</b>	<b>36,507</b>
<b>Total Assets</b>		<b>3,047,811</b>	<b>2,967,245</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	9	13,882,560	13,882,560
Other Equity	10	(15,502,319)	(14,418,166)
		<b>(1,619,759)</b>	<b>(535,606)</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
		-	-
<b>Current Liabilities</b>			
i. Other Current Liabilities	11	4,667,570	3,502,851
		<b>4,667,570</b>	<b>3,502,851</b>
<b>Total Equity and Liabilities</b>		<b>3,047,811</b>	<b>2,967,245</b>
Significant Accounting Policies and Notes on Financial Statements	1 to 23		

As per our report attached of even date

FOR H G SARVAIYA & CO  
Chartered Accountants  
Firm Reg No. 115705W

HASMUKHBHAI G SARVAIYA  
Proprietor  
Mem No.045038

Place : Mumbai  
Dated : April 13, 2023

For and on behalf of the board

Milan Dalal  
Director  
DIN:00062453

Shreekant Kudtarkar  
Company Secretary

Dated : April 13, 2023

Nitin Velhal  
Whole Time Director  
DIN:00820859

Mangesh Shirodkar  
Chief Financial Officer



THE AMALGAMATED ELECTRICITY COMPANY LIMITED

BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2022

	Note No.	As at 31 <sup>st</sup> March, 2022 ₹	As at 31 <sup>st</sup> March, 2021 ₹
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	-	-
Financial assets			
i. Investment	4	251,821	6,751,921
ii. Other financial assets	5	2,669,842	2,583,448
Deferred tax Assets (net)	6	8,975	8,975
<b>Total non-current assets</b>		<b>2,930,738</b>	<b>9,344,344</b>
<b>Current assets</b>			
Financial assets			
i. Trade receivables		-	-
ii. Cash and cash equivalents	7	27,394	12,475
Other current assets	8	9,113	9,351
<b>Total current assets</b>		<b>36,507</b>	<b>21,826</b>
<b>Total Assets</b>		<b>2,967,245</b>	<b>9,366,170</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	9	13,882,560	13,882,560
Other Equity	10	(14,418,166)	(13,170,610)
		<b>(535,606)</b>	<b>711,950</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
		-	-
<b>Current Liabilities</b>			
i. Other Current Liabilities	11	3,502,851	8,654,220
		<b>3,502,851</b>	<b>8,654,220</b>
<b>Total Equity and Liabilities</b>		<b>2,967,245</b>	<b>9,366,170</b>
Significant Accounting Policies and Notes on Financial Statements	1 to 23		

As per our report attached of even date

FOR MAYUR MAHESH SHAH & CO  
Chartered Accountants  
Firm Reg No. 117804W

MAYUR M SHAH  
Proprietor  
Mem No.103146

Place Mumbai  
Dated : May 11, 2022

For and on behalf of the board

Milan Dalal  
Director  
DIN:00062453

Nitin Velhal  
Whole Time Director  
DIN:00820859

Shreekant Kudtarkar  
Company Secretary

Mangesh Shirodkar  
Chief Financial Officer

Dated : May 11, 2022