

THE AMALGAMATED ELECTRICITY COMPANY LIMITED

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

April 14, 2026.

To,
The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001.

Scrip Code: 501622

Dear Sir / Madam,

Sub: Non-Applicability of Regulation 27(2) of SEBI (LODR) Regulation, 2015 for the quarter ended 31st March, 2026.

This is to inform you that Regulation 27(2) of SEBI (LODR) Regulation, 2015, 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 ₹ (0.39) crores which are less than ₹ 10 crores and ₹ 25 crores respectively as on March 31, 2025.

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.

Thanking you,

Yours faithfully

For Amalgamated Electricity Company Limited

Gaurav
Govind
Sakpal

Digitally signed by
Gaurav Govind Sakpal
Date: 2026.04.14
13:25:03 +05'30'

Gaurav Sakpal
Company Secretary & Compliance Officer

CIN: L31100MH1936PLC002497

Tel: +91 22 67476080

E-mail: companysecretaryaocl@gmail.com

Website: www.aocl.net.in



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 (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 31st March 2025 and for past two years as follows:

As n March 31,	Paid Up Capital	Networth
2025	Rs. 1.38,82,560/-	Rs(39,27,943)
2024	Rs. 1,38,82,560/-	Rs (24,25,030)
2023	Rs. 1,38,82,560/-	Rs (16,19,759)

(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: 17/07/2025 UDIN F004146G000803373

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927,943)43)

ANNX A:

Sanjay Soman
B. Com., F. C. I.



Sanjay Soman & Associates
Company Secretaries

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

HASMUKHBHAI G SARVAIYA
Proprietor
Mem No.045038
Place Mumbai
Dated : 05th May, 2025

For and on behalf of the board

Milan Dalal
Director
DIN:00062453

Devanshu Desai
Independent Director
DIN:00493980

Shreekant Kudtarkar
Company Secretary
Place : Mumbai
Dated : 05th May, 2025

Mangesh Shirodkar
Chief Financial Officer



THE AMALGAMATED ELECTRICITY COMPANY LIMITED

Balance Sheet as at 31st March 2024

Particulars	Note No.	As at 31 st March, 2024 ₹	As at 31 st March, 2023 ₹
ASSETS			
Non-current assets			
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
Total non-current assets		26,12,565	30,37,026
Current assets			
Financial assets			
i. Trade receivables		-	-
ii. Cash and cash equivalents	7	339	6,681
Other current assets	8	4,300	4,104
Total current assets		4,639	10,785
Total Assets		26,17,204	30,47,811
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	9	1,38,82,560	1,38,82,560
Other Equity	10	(1,63,07,590)	(1,55,02,319)
		(24,25,030)	(16,19,759)
Liabilities			
Non-Current Liabilities			
Current Liabilities			
i. Other Current Liabilities	11	50,42,233	46,67,570
Total Equity and Liabilities		26,17,204	30,47,811

Significant Accounting Policies and Notes on Financial Statements I 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 31ST MARCH 2023

Particulars	Note No.	As at 31 st March, 2023 ₹	As at 31 st March, 2022 ₹
ASSETS			
Non-current assets			
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
Total non-current assets		3,037,026	2,930,738
Current assets			
Financial assets			
i. Trade receivables		-	-
ii. Cash and cash equivalents	7	6,681	27,394
Other current assets	8	4,104	9,113
Total current assets		10,785	36,507
Total Assets		3,047,811	2,967,245
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	9	13,882,560	13,882,560
Other Equity	10	(15,502,319)	(14,418,166)
		(1,619,759)	(535,606)
Liabilities			
Non-Current Liabilities			
		-	-
Current Liabilities			
i. Other Current Liabilities	11	4,667,570	3,502,851
		4,667,570	3,502,851
Total Equity and Liabilities		3,047,811	2,967,245
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 : April 13, 2023

Shreekanth Kudtarkar
Company Secretary

Mangesh Shirodkar
Chief Financial Officer

Dated : April 13, 2023