

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

May 05, 2025

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

Scrip Code: 501622

Dear Sir,

Outcome and Integrated Financials of the Board Meeting – Monday May 05, 2025

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 we would like to inform you that the Board of Directors of the Company at its meeting held today has interalia

1 On the recommendation of the Audit Committee Meeting held on May 05, 2025, Board approved the Audited Financial Results (Standalone) for the quarter and year ended March 31, 2025, the Statement of Assets and Liabilities as at March 31, 2025, the Statement of Cash Flow as at March 31, 2025 and the Independent Auditors' Report with unmodified opinion on Audited Financial Results (Standalone) for the quarter and year ended on March 31, 2025. Copies of the same are enclosed herewith.

2. M/s. H.G. Sarvaiya & Co., Chartered Accountants, the Independent Auditors of the Company have issued Independent Auditors' Report with an unmodified opinion on the Audited Financial Results (Standalone) for the financial year ended March 31, 2025. This declaration is made pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that Mr. Nitin Velhal, Whole Time Director has tendered his resignation from the Directorship of the Company w.e.f. Closure of Business hours of 05th May, 2025 due to his completion of two terms as Whole Time Director.

Relevant details pursuant to Regulation 30 of the Listing Regulations in relation to the change in directors is enclosed as Annexure I. Request you to please take the same on your records.

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 5.10 p.m.

Yours Truly
For Amalgamated Electricity Company Limited

Milan Dalal
Director
DIN: 00062453



Independent Auditors' Report on Quarterly and Year-to-Date Audited Standalone Financial Results of The Amalgamated Electricity Company Limited., pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
The Amalgamated Electricity Company Limited.

Opinion

We have audited the accompanying Statement of quarterly and year-to-date Standalone Financial Results of **The Amalgamated Electricity Company Limited.** ("the Company") for the quarter and year ended March 31st, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the Regulation") as amended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the loss and other comprehensive income and other financial information for the year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India.



measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material



uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For H. G. SARVAIYA & CO
Chartered Accountants
Firm Registration No.: 115705W

H. G. Sarvaiya

Prop. HASMUKHBHAI G. SARVAIYA
Membership No. 045038 **UDIN No. : 25045038BMGPXN6559**
PLACE: MUMBAI
DATE: 05.05.2025



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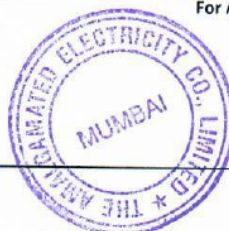
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Sr. No.	Particulars	For the Quarter Ended			For the Year ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		Audited	Un Audited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	-	-	-	-	-
	(b) Other Operating revenue	-	-	-	-	0.75
	Total revenue from operations	-	-	-	-	0.75
2	Other Income	1.31	-	3.03	1.31	2.78
3	Total Income 1+2	1.31	-	3.03	1.31	3.53
4	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	-	-	-	-	-
	(e) Finance Costs	-	-	-	-	-
	(f) Depreciation and amortisation expense	-	-	-	-	-
	(g) Legal & Professional charges	-	-	-	-	-
	(g) Other expenses	1.58	1.93	2.01	11.20	11.58
	Total expenses	1.58	1.93	2.01	11.20	11.58
5	Profit/ (Loss) before tax and extraordinary Items	(0.27)	(1.93)	1.02	(9.89)	(8.05)
6	Extraordinary Items	(5.06)	-	-	(5.14)	-
7	Profit/ (Loss) before tax and after extraordinary Items	(5.33)	(1.93)	1.02	(15.03)	(8.05)
8	Tax expense					
	a. Current tax	-	-	-	-	-
	b. Deferred tax	-	-	-	-	-
9	Profit / (Loss) for the period	(5.33)	(1.93)	1.02	(15.03)	(8.05)
10	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss:					
	(a) Remeasurement of the net defined benefit liabilities/	-	-	-	-	-
	(b) Equity instruments through other comprehensive income	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income for the period	-	-	-	-	-
11	Total Comprehensive Income for the period	(5.33)	(1.93)	1.02	(15.03)	(8.05)
12	Paid up Equity share capital of ₹ 5/- each	138.83	138.83	138.83	138.83	138.83
13	Other Equity	-	-	-	(178.11)	(163.08)
14	Earnings Per Share ₹ 5/- each) (not annualised)					
	a) Basic ₹	-	-	0.07	(1.08)	(0.58)
	a) Diluted ₹	-	-	-	-	-

NOTES:

- The above financial results after being reviewed by the Audit Committee, were approved and taken on record by the Board of Directors of the Company at its meeting held on May 05, 2025.
- There were Nil investor complaints pending at the beginning of the quarter. During the quarter, Nil investor complaints were received and there were Nil investor complaints pending at the end of the quarter.
- The figures of the previous quarter/ year has been regrouped / restated wherever necessary
- This statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rule, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016
- The above results are available on the Company's website at www.aecl.net.in

For Amalgamated Electricity Company Limited



Place: Mumbai
Date: May 05, 2025

Nitin Velhal
Whole Time Director
DIN:00820859

AMALGAMATED ELECTRICITY COMPANY LIMITED

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BALANCE SHEET

(₹ in Lacs)

	Particulars	31.03.2025	31.03.2024
A	ASSETS		
	Non Current Assets		
	(a) Property , plant and equipments	-	-
	(b) Other Non Currents assets		
	(i) Investments	-	-
	(ii) Other Financial Assets	22.26	26.04
	Deferred Tax Assets (Net)	0.09	0.09
	Total non current assets	22.35	26.13
	Current Assets		
	Financial assets		
	(a) Current Investments	-	-
	(b) Cash and Cash Equivalents	0.08	-
	(c) Short Term Loans and Advances	-	-
	Other Current Assets	0.05	0.04
	Total Current Assets	0.13	0.04
	TOTAL	22.48	26.17
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	138.83	138.83
	(b) Other Equity	(178.11)	(163.08)
	Total Equity	(39.28)	(24.25)
	Current Liabilities		
	(a) Trade Payables	-	-
	(b) Other Financial Liabilities	-	-
	(c) Short Term Provisions	-	-
	(d) Other Current Liabilities	61.76	50.42
	Total Current Liabilities	61.76	50.42
	TOTAL	22.48	26.17

Place: Mumbai
Date: May 05, 2025

For Amalgamated Electricity Company Limited




 Nitin Velhal
 Whole Time Director
 DIN: 00820859

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

Particulars	Year ended 31st March 2025 ₹ in lacs	Year ended 31st March 2024 ₹ in lacs
A. Cash Flow from operating activities :		
Net profit before tax and extraordinary items	(15.03)	(8.05)
Adjustment for :		
Depreciation	-	-
Assets written off	-	-
Operating Profit before working capital charges	(15.03)	(8.05)
Adjustment for :		
Other Current Assets	(0.01)	(0.00)
Other Financial Assets	3.77	1.72
Other Current Liabilities	11.34	3.75
Less: Tax paid	0.07	(2.58)
Net cash from operating activities (A)	0.07	(2.58)
B. Cash Flow from investment activities :		
Sale of investments	-	2.51
Purchase of Preference Shares	-	-
Net cash used in Investing activities (B)	-	2.51
C. Cash Flow from Financing activities :		
Net cash used in Financing activities (C)	-	-
Net increase in cash and cash equivalent (A+B+C)	0.07	(0.06)
Cash & Cash equivalent at the beginning of the year	-	0.06
Cash & Cash equivalent at the end of the year	0.07	-

For Amalgamated Electricity Company Limited




Nitin Velhal
Whole Time Director
DIN: 00820859

Place: Mumbai

Date: May 05, 2025

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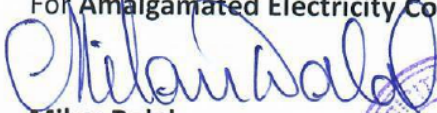
Annexure I

DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 1/P/CIR/2023/123 DATED JULY 13,
2023 READ WITH SEBI/HO/CFD/CFD-POD

Resignation of Mr. Nitin Velhal as a Whole-time Director of the Company

Name of the Director	Mr. Nitin Velhal (DIN:00820859)
Reason for change viz. Resignation	Resignation due to completion of two terms as whole time director of the company. There are no other material reasons for resignation other than those mentioned in the resignation letter.
Date of Resignation	With effect from closure of business hours of 05 th May, 2025
Brief Profile	Not Applicable
Disclosure of relationships between Directors	Not Applicable
Name of the listed entities in which resigning director holds directorship including the category directorship of NIL and membership committee, if any of	NIL

For Amalgamated Electricity Company Limited



Milan Dalal
Director
DIN: 00062453



Form
Mr. Nitin Velhal
Flat No-21, Rustomjee Regal B
Rustomjee Park, Dahisar (w)
Mumbai 400068

To
Board of Directors
Amalgamated Electricity Company Limited
G-1, Ground Floor, Nirmal Nest CHSL
Vayu Devta Mandir Complex,
Borivali (w), Mumbai 400103

Subject: Resignation from the post of Whole Time Director of the Company

Dear Sir's

I Mr. Nitin Velhal (DIN:00820859) son of Eknath Velhal, residing at Flat No-21, Rustomjee Regal B, Rustomjee Park, Dahisar (w), Mumbai 400068, hereby tender my resignation from the post of Whole Time Director of the company w.e.f. the closure of business hours of 05th May, 2025, due to completion of my two terms as Whole Time Director of the Company .

It has been my privilege being the member of the Board of Director of the company as a Whole Time Director. Further I thanks the Board of Directors for my memorable association in the Company.

Kindly accept my resignation from the directorship of the company including the Bord committee's and relive me from my duties w.e.f the closure of business hours of 05th May, 2025

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary forms with the Registrar of Companies and Bombay Stock Exchange Limited

Thanking You


Nitin Velhal
Din: 02268365

