

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

24th May, 2017

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

Scrip Code: 501622

Dear Sirs,

Sub: Discrepancies in Financial Result of the Company for the quarter/year ended March 2017

Enclosed are the following documents in respect of the Audited Financial Results of the Company, as approved by the Board of Directors of the Company.

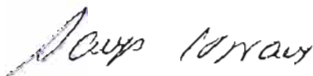
1. Standalone Audited Financial Results for the financial year ended 31st March, 2017 as well as for the quarter ended on that date,
2. Auditors' Report issued by M/s N.M.Pandya & Associates, Chartered Accountants, Mumbai, the Statutory Auditors of the Company.
3. Declaration of Mr.Milan B.Dalal, Director, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Kindly note that the Financial Statements have been prepared in accordance with the format prescribed in Schedule III to the Companies Act, 2013.

Kindly take the same on record.

Yours faithfully

For THE AMALGAMATED ELECTRICITY COMPANY LIMITED



COMPLIANCE OFFICER

Encl: As above



FINANCIAL RESULTS FOR YEAR ENDED MARCH 31, 2017

(Rs.in lacs)

	PARTICULARS	Quarter ended			Year ended	
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
		(Audited) *	(Unaudited)	(Audited) *	(Audited)	(Audited)
1	Income					
a	Revenue from Operations	1.00	-	-	1.00	-
b	Other Income	0.96	-	-	0.96	8.75
	Total Income	1.96	-	-	1.96	8.75
2	Expenses					
a	Cost of materials Consumed and work in progress	-	-	-	-	-
b	Purchase of Stock-in-Trade	-	-	-	-	-
c	Changes in Inventories of Finished Goods and Stock-in-Trade	-	-	-	-	-
d	Employee Benefits Expenses	-	-	-	-	-
e	Finance Costs	-	-	-	-	-
f	Depreciation and Amortisation Expenses	-	-	-	-	-
g	Other Expenses	1.50	1.58	0.48	8.50	4.60
	Total Expenses	1.50	1.58	0.48	8.50	4.60
3	Profit/(Loss) from Operations before exceptional and extraordinary items and tax (1-2)	0.46	(1.58)	(0.48)	(6.54)	4.15
4	Exceptional Items	-	-	-	-	-
5	Profit/ Loss before extraordinary items and tax(3+4)	0.46	(1.58)	(0.48)	(6.54)	4.15
6	Extraordinary items					
7	Profit /Loss before Tax					
8	Tax Expenses					
	- Current Tax	-	-	-	-	-
	- Adjustment of Deferred Tax	-	-	-	-	-
	- Excess provision for taxation made for the previous year reversed	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
9	Net Profit/ (Loss) for the period for continuing operations (11-12)	0.46	(1.58)	(0.48)	(6.54)	4.15
10	Profit from Discontinuing operations	-	-	-	-	-
11	Net Profit/ (Loss) for the period (11-12)	0.46	(1.58)	(0.48)	(6.54)	4.15
12	Paid -up equity share capital (Face value Rs. 10/-)	138.83	138.83	138.83	138.83	138.83
13	Reserves excluding revaluation reserves	-	-	-	(59.23)	(52.69)
14	i. Earnings per share					
	a. Basic	-	-	-	(0.47)	0.30
	b. Diluted	-	-	-	-	-

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

A	PARTICULARS OF SHAREHOLDING:					
1	Public Shareholding					
-	Number of Shares	1,060,191	1,060,191	1,060,191	1,060,191	1,060,191
-	Percentage of Shareholding	76.37	76.37	76.37	76.37	76.37
2	Promoters and Promoter Group Holding					
a	Pledged/ Encumbered					
-	Number of Shares	-	-	-	-	-
-	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
-	Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
b	Non Encumbered					
-	Number of Shares	328,065	328,065	328,065	328,065	328,065
-	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
-	Percentage of shares (as a % of the total share capital of the Company)	23.63	23.63	23.63	23.63	23.63

8	INVESTOR COMPLAINTS	Three Months ended March 31, 2017
	Pending at the beginning of the Quarter	1
	Received during the Quarter	-
	Disposed of during the Quarter	1
	Remaining unresolved at the end of the Quarter	1

Notes:

- The above Results have been approved by the Board of Directors at their Meeting held on 6th May, 2017
- There was one investor complaint pending at the beginning of the quarter which is in the process of being redressed. The Company has received no complaints during the quarter. At the end of the quarter there was one complaint pending redressal.
- Previous year's figures have been regrouped/rearranged/reclassified in confirmation with the amended format
- Since the Company's activities involve only one segment, there is no separate segment reporting.



By Order of the Board
For THE AMALGAMATED ELECTRICITY COMPANY LIMITED

Milan Dalal

MILAN B. DALAL
DIRECTOR
DIN: 00062453

Place: Mumbai
Date: 06 May 2017

THE AMALGAMATED ELECTRICITY COMPANY LIMITED

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

Dalal Street, Fort, Mumbai - 400 001

Tel: +91 22 4050 9999

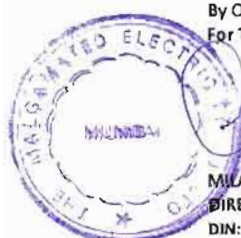
Fax: +91 22 4050 9900

CIN: L31100MH1936PLC002497

E-mail: milan@cifco.in

STATEMENT OF ASSETS AND LIABILITIES		in lacs	
Sl.No.		31 March 2017 (Audited)	31 March 2016 (Audited)
1.	EQUITY AND LIABILITIES		
	Shareholders' Funds		
	a. Equity Share Capital	138.83	138.83
	b. Preference Share Capital	-	-
	c. Reserves and Surplus	(59.23)	(52.69)
	d. Money received against Share Warrants	-	-
	Sub-total - Shareholders' Funds	79.60	86.14
2.	Share Application Money pending allotment	-	-
3.	Non-Current Liabilities		
	(a) Long-Term Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Current Liabilities	-	-
	(d) Long-Term Provisions	-	-
	Sub-total - Non-Current Liabilities	-	-
4.	Current Liabilities		
	(a) Short-Term Borrowings	-	-
	(b) Trade Payables	-	-
	(c) Other Current Liabilities	9.72	9.72
	(d) Short-Term Provisions	-	-
	Sub-total - Current Liabilities	9.72	9.72
	TOTAL EQUITY AND LIABILITIES	89.32	95.86
II.	ASSETS		
1.	Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	-	-
	(ii) Intangible Assets	-	-
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
	(b) Non-current Investments	67.52	67.52
	(c) Deferred Tax (Net)	0.09	0.09
	(d) Long-term loans and advances	21.53	23.39
	(e) Other non-current assets	-	-
	Sub-Total - Non-Current Assets	89.14	91.00
2.	Current Assets		
	a. Current Investments	-	-
	b. Inventories	-	-
	c. Trade Receivables	-	-
	d. Cash and cash equivalents	0.13	0.12
	e. Short-Term Loans and Advances	0.05	0.04
	f. Other Current Assets	-	-
	Sub-Total - Current Assets	0.18	0.16
	TOTAL ASSETS	89.32	91.16

By Order of the Board
For THE AMALGAMATED ELECTRICITY COMPANY LIMITED



MILAN B. DALAL
DIRECTOR
DIN: 00062453

Place: Mumbai
Date: 06 May 2017

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

Independent Auditor's Report

To the Members of The Amalgamated Electricity Company Limited.

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **The Amalgamated Electricity Company Limited** which comprises of Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its loss and its cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act, as applicable.

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

- e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses on account of such contracts.
 - iii. There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The company did not hold or had any dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December, 2016.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **N M PANDYA & ASSOCIATES**
Chartered Accountants
Firm no. 131008W

N.M. Pandya

N M PANDYA
Proprietor
Membership No.



Mumbai,
Dated: 6th May 2017

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

Annexure A to the Independent Auditor's report of even date on the Standalone Financial Statements of The Amalgamated Electricity Company Limited.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **The Amalgamated Electricity Company Limited.** ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe

that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **N M PANDYA & ASSOCIATES**
Chartered Accountants
Firm no. 131008W

N.M. Pandya
N M PANDYA
Proprietor
Membership No.



Mumbai,
Dated: 6th May 2017

Annexure B to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the Members of the Company on the financial statements for the year ended 31 March 2017, and on such checks as we considered appropriate and according to the information and explanations given to us, we state that:

- i a The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- i b The Fixed Assets have been physically verified by the management during the year.

- ii. The company did not carry any inventories during the year. In view of the above clauses 3 (ii) (a), and (b) of the Order are not applicable.

- iii a The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, provisions of sub-clause (b) are not applicable.

- iv. Since there are no investments made or loan granted or guarantees given by the company, compliance with the provisions of Section 185 and 186 of the Companies Act, 2013 is not applicable.

- v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from the public.

- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act. Accordingly the provisions of clause 3 (vi) of the Order is not applicable to the Company.

- vii a According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues in respect of Provident Fund, , Employee's State Insurance, Income tax, Sales-tax, Wealth tax, Custom Duty, Excise Duty, value added tax Cess and any other statutory

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

- dues with appropriate authorities except for income tax Rs 0/- (previous year Rs. 0/-) .
- vii b According to the information and explanations given to us, there were no dues in respect of Income tax wealth tax, sales tax, service tax, duty of custom and value added tax which have not been deposited on account of any dispute.
- viii According to the information and explanations given to us, and based on the verification of records of the company examined by us, the company has neither taken any loan or borrowings from financial institutions, banks or Government, nor issued any debentures. Accordingly Clause (viii) of the Order is not applicable.
- ix. According to the information and explanations provided to us and as per the records of the company examined by us, company has not raised funds by way of public issue/ follow-on offer (including debt instruments) and term loans.
- x. According to the information and explanation given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.
- xi. No managerial remuneration has been paid / provided and therefore clause no 3(xi) of the Order is not applicable to the Company.
- xii. In our opinion and according to information and explanations given to us, Company is not a Nidhi Company.
- xiii. All transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details of the same have been disclosed in the Financial Statements as required by the accounting standards and Companies Act, 2013.
- xiv. During the year under review the company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures.
- xv. During the year under review the company has not entered into any non-cash transactions with directors or persons connected with him.

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

- xvi. The company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934.

For **N M PANDYA & ASSOCIATES**
Chartered Accountants
Firm no. 131008W

N. M. Pandya

N M PANDYA
Proprietor
Membership No.



Mumbai,
Dated : 6th May 2017

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

6th May, 2017

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: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

I, Milan B. Dalal, Director of the Company, hereby declare that M/s N.M. Pandya & Associates, Chartered Accountants, Mumbai, having Registration No. 131008W, the Statutory Auditors of the Company, have issued the Review Report with unmodified opinion on the Audited Financial Results of the Company (Standalone) for the quarter and financial year ended 31st March, 2017.

This declaration is being furnished pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN-2016-2017/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Kindly take note of the same.

Yours faithfully

For THE AMALGAMATED ELECTRICITY COMPANY LIMITED



MILAN B. DALAL

DIRECTOR

DIN: 0062453

Encl: As above