

# 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)

August 13, 2024

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

**Scrip Code: 501622**

Dear Sir,

**Subject: Outcome of the Board Meeting held on Tuesday August 13, 2024.**

Pursuant to Regulation 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. Approved the Unaudited Financial Results for the quarter ended 30-06-2024, along with the Limited Review Report
2. Convening an 89<sup>th</sup> Annual General Meeting of the Company:  
To hold an 89<sup>th</sup> Annual General Meeting ("AGM") of the members of the Company on Tuesday September 24, 2024, through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM")
3. Reappointment of Mr. Devanshu Desai (DIN: 00493980 ) as Independent Director of the Company for second term of Five years with effect from August 09, 2024 to August 08, 2029, subject to approval of the Shareholders of the company. Pursuant to the listing requirements, brief profile is enclosed herewith as per Annexure I
4. Appointment of Mrs. Hinal Shah as Additional Woman Independent Director of the Company with effect from August 13, 2024, subject to approval of the Shareholders of the company. Pursuant to the listing requirements, brief profile is enclosed herewith as per Annexure II

The meeting of the Board of Directors commenced at 2.15 p.m. and concluded at 3.20 p.m.

Yours Truly

For Amalgamated Electricity Company Limited

Milan Dalal

Director

DIN: 00062453

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**Brief Profile of Mr. Devanshu Desai**

Name of the Director	Mr. Devanshu Desai
Date of re-appointment	With effect from August 09, 2024, for a second term of five years subject to the approval of the members of the company at the ensuing Annual General Meeting
Type	Independent Director
Age	61 years
Date of Appointment	09-08-2019
Qualification	B.Com, LLB
Expertise	Over two decades experience in Legal Matters
Directorship held in other companies	Mr. Devanshu Desai hold directorship in 3 companies
No of equity shares held in the Company	NIL
Information as required pursuant to BSE circular with ref no. LIST/COMP/14/2018-19	Mr. Devanshu Desai is not debarred from holding the office of director by virtue of any SEBI order or any other such authority
Relationship with Director/ KMP inter se	None

**Annexure II**

**Brief Profile of Mrs. Hinal Shah**

Name of the Director	Mrs. Hinal Shah
Date of appointment	August 13, 2024
Type	Additional Woman Independent Director
Age	29 years
Date of Appointment	13-08-2024
Qualification	Bcom. CS
Expertise	Has vast experience in the field of Companies Act and Finance and also have served as Lecturer at various institutions and colleges
Directorship held in other companies	Nil
No of equity shares held in the Company	Nil
Information as required pursuant to BSE circular with ref no. LIST/COMP/14/2018-19	Mrs. Hinal Shah is not debarred from holding the office of director by virtue of any SEBI order or any other such authority
Relationship with Director/ KMP inter se	None

Yours Truly

For Amalgamated Electricity Company Limited

Milan Dalal

Director

DIN: 00062453

Independent Auditor's Report on Quarterly Un-audited standalone financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to  
The Board of Directors  
The Amalgamated Electricity Company Limited.**

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of The Amalgamated Electricity Company Limited (the "Company") for the for the quarter ended 30<sup>th</sup> June, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019, dated 29-03-2019. (The Circular).**
- 2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (IND AS 34) [prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2013 read with SEBI Circular No. CIR/CFD/CMD1/44/2019, is the responsibility of the Company's management and has been taken on record by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.**
- 3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2014, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.**
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.**
- 5. The accompanying INDAS financial results and other financial information for the corresponding quarter ended 30<sup>th</sup> June, 2024 have been subject to a limited review or audit and based on the information compiled by Management and has been taken on record by the Board of Directors.**

**For H G Sarvaiya and Co.  
Chartered Accountants  
Firm's Regn. No. 115705W**

*H.G. Sarvaiya*  
**Prop. Mr. H G Sarvaiya  
Membership No. 045038**



**Place: Mumbai.  
13-08-2024  
24045038BKAJFX5653**

F Wing, 1604, Shreepati Jewels, Khattar Galli, Opp. Morar Baugh, C. P. Tank Circle, Mumbai-400 004. India.

# AMALGAMATED ELECTRICITY COMPANY LIMITED

Registered Office: G-1, Ground Floor, Nirmal Nest CHSL, Vayu Devta Mandir Complex, Borivali (W), Mumbai 400103  
 Tel : 022 67476080 Email: milan@cefco.in Website : www.aecl.net.in  
 CIN: L31100MH1936PLC002497

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Sr. No.	Particulars	( ₹ Lacs, except per share data)			
		Quarter Ended		Year ended	
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Un Audited	Audited	Un Audited	Audited
1	<b>Income from Operations</b>				
	(a) Net Sales/Income from Operations (Net of excise duty)	-	-	-	-
	(b) Other Operating revenue	-	-	-	0.75
	<b>Total revenue from operations</b>	-	-	-	0.75
2	Other Income	-	-	-	2.78
3	<b>Total income 1+2</b>	-	3.03	0.25	3.53
4	<b>Expenses</b>				
	(a) Cost of materials consumed	-	3.03	0.25	-
	(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	-	-	-	-
	(e) Depreciation and amortisation expense	-	-	-	-
	(f) Legal & Professional charges	-	-	-	-
	(g) Other expenses	-	-	-	-
	<b>Total expenses</b>	5.26	2.01	6.35	11.58
5	<b>Profit/ (Loss) before tax</b>	5.26	2.01	6.35	11.58
6	<b>Tax expense</b>	(5.26)	1.02	(6.10)	(8.05)
	a. Current tax	-	-	-	-
	b. Deferred tax	-	-	-	-
7	<b>Profit / (Loss) for the period</b>	(5.26)	1.02	(6.10)	(8.05)
8	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit or loss:				
	(a) Remeasurement of the net defined benefit liabilities/ (assets)	-	-	-	-
	(b) Equity instruments through other comprehensive income	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	<b>Other Comprehensive Income for the period</b>	-	-	-	-
9	<b>Total Comprehensive Income for the period</b>	(5.26)	1.02	(6.10)	(8.05)
10	Paid up Equity Share Capital of ₹ 5/- each	138.83	138.83	138.83	138.83
11	Other Equity	-	-	-	(163.08)
12	Earnings Per Share ₹ 5/- each) (not annualised)				
	a) Basic ₹	-	0.07	-	(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 August 13, 2024.
- There were no investor complaints pending at the beginning of the quarter. During the quarter, no investor complaints were received and there were no investor complaints pending at the end of the quarter.
- 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



*H. S. Sarvaiya*

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

Place: Mumbai  
 Date: 13-08-2024