

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 17, 2022

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

Scrip Code: 501622

Dear Sir,

Subject: Intimation regarding receipt of Resignation from Statutory Auditors of the Company in pursuance to regulation 30(6) read with Schedule III of SEBI Listing Regulation

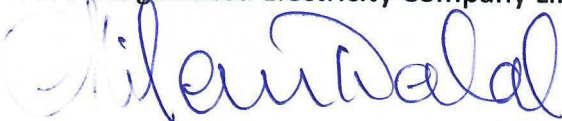
Pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (Listing Regulation) read with sub clause(7A) of Clause A in art A of Schedule III of Listing Regulations, we wish to inform you that M/s Mayur Mahesh Shah & Co , Chartered Accountant (ICAI Registration No: 117604W) , vide its letter dated May 16, 2022 which is received by the Company today i.e May 17, 2022, have resigned as Statutory Auditors of the Company immediately for the reasons stated in their communication.

Necessary steps are being taken to appoint another Auditor in the resultant casual vacancy at the ensuing Annual General Meeting which shall be intimated accordingly, along with the date of meeting of the Board of Directors in which the same will be considered.

Further the information required from the Auditor are attached herewith.

Yours Truly

For Amalgamated Electricity Company Limited



Milan Dalal

Director

DIN: 00062453

MAYUR MAHESH SHAH & CO
CHARTERED ACCOUNTANT

MAYUR SHAH BCom F.C.A.

2/8 ROUND BUILDING
CHAMBER NO 8, 2ND FLOOR
PICKET ROAD, KALBADEVI RD.
MUMBAI 400 002
Tel : 22081363

16th May 2022

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

Sub : Resignation

Dear Sir,

We were appointed as the Statutory Auditor of The Amalgamated Electricity Company Limited (the "Company"), pursuant to the shareholders resolution dated 14th August 2018 to hold office for 5 Consecutive Years till the Conclusion of 88th Annual General Meeting of the Company to be held for the year 2023.

We have completed our statutory audit for the financial year 2021-2022.

We state that, due to our pre-occupation in other assignments, we are not in a position to devote our time to the affairs of the Company. Accordingly, we are submitting our resignation as Statutory Auditor of the Company.


Please accept our resignation with immediate effect.

As per the requirement of the Companies Act, 2013, we shall be forwarding the copy of the ADT-3, as filed with ROC, in due course.

Please find the Annexure A the information to be obtained by the Company from the auditors for the resignation as required by SEBI circular CIR/CFD/CMD1/114/2019 dated 18 October 2019.

Yours Faithfully

For Mayur Mahesh Shah & Co.
Chartered Accountants


M.M. Shah
Membership No : 103146
(Proprietor)



MAYUR MAHESH SHAH & CO
CHARTERED ACCOUNTANT

MAYUR SHAH BCom F.C.A.

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Annexure A

Format of information to be obtained from the Statutory auditor upon resignation

1	Name of the listed entity	The Amalgamated Electricity Company Ltd
2	Details of the statutory auditor	
	a. Name	Mayur Mahesh Shah & Co
	b. Address	8, Round Building, Picket Road, Kalbadevi Road, Mumbai 400002
	c. Phone number	91-9820824767
	d. Email	shahmm01@gmail.com
3	Details of association with the listed entity	
	a. Date on which the statutory auditor was appointed	14 th August 2018
	b. Date on which the term of the statutory auditor was scheduled to expire	Till the Conclusion of 88 th Annual General Meeting of the Company to be held for theyear 2023.
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Statutory Audit Report for financial year ended 31 st March 2022
4	Detailed reasons for resignation	We are resigning as statutory auditor due to our pre-occupation in other assignments, we are not in a position to devote our time to the affairs of the Company.
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6	In case the information requested by the auditor was not provided, then following shall be disclosed: a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management b. Whether the lack of information would have significant impact on the financial statements/results. c. Whether the auditor has performed alternative procedures to obtain	Not Applicable

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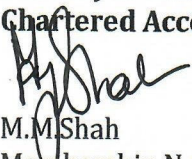
	appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	None
7	Any other facts relevant to the resignation	

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

Yours Faithfully

For Mayur Mahesh Shah & Co.
Chartered Accountants


M.M. Shah
Membership No : 103146
(Proprietor)
Place : Mumbai

