

# 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)

April 13, 2023

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

**Scrip Code: 501622**

Dear Sir,

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 Audited Financial Statements for the year ended March 31, 2023 and the Audited Financial Results for the quarter/ year ended March 31, 2023.
2. Audit Report of the Financial Results for the said period

M/s. H G Sarvaiya & Co, the Statutory Auditors of the Company have issued the Auditor's Report with an unmodified opinion on the Audited Standalone Financial Statements for Financial Year ended 31st March 2023. This declaration is made pursuant to Regulation 33(3) (d) of the Listing Regulations.

3. To increase the Authorised Capital of the Company from ₹ 2,25,00,000 to ₹ 2,75,00,000
4. Convening an Annual General Meeting of the Company:  
To hold an Annual General Meeting ("AGM") of the members of the Company on Friday May 12, 2023 at 10.00 a.m. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM")
5. **Preferential issue of Equity shares** : The Board of Directors of the company has Proposed to postpone the said issue to the next meeting to be fixed by the Board of Directors

The meeting of the Board of Directors commenced at 10.30 a.m. and concluded at 4.30 p.m.

Yours Truly

For Amalgamated Electricity Company Limited



Nitin Velhat

Whole Time Director

DIN: 00820859



**INDEPENDENT AUDITOR'S REPORT**

**TO**

**THE MEMBERS OF**

**THE AMALGAMATED ELECTRICITY COMPANY LIMITED.**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of **THE AMALGAMATED ELECTRICITY COMPANY LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

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 Companies Act, 2013 (the -Act-) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA.'s) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other





ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and in doing so consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibilities for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income,

changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 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 financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 financial 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 on whether the Company has adequate internal financial controls system 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 made by the management.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 financial statements 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 financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements 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 statements.





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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

- 1) As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows 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 Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as





on March 31, 2023 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 operating effectiveness of such controls, refer to our separate Report in “Annexure B”. 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 the requirements of section 197 (16) of the Act, as amended:  
As the company has not paid remuneration to its directors during the year under reference hence the reporting under section 197(16) of the Act is not applicable.
- h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations (as applicable) on its financial positioning on its standalone financial statements.
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii) There were no amounts which were required to be transferred to the investor Education and protection Fund by the Company.
- iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;





(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (h) above, contain any material misstatement.

- 2) As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

*H. G. Sarvaiya*

*Mr. Has Mukhbhai G. Sarvaiya*  
*Proprietor*

*Membership No. 045038*

*UDIN No. : 23045038BGSKXY2501*

*Place : Mumbai*

**Date : 13-04-2023**







**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of THE AMALGAMATED ELECTRICITY COMPANY LIMITED of even date)**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. The Company does not have fixed assets. Therefore, the provisions of clause 3(i) of the said order are not applicable to the company.
- ii. The company did not carry any inventories during the year. In view of the above clauses 3 (ii) of the said Order are not applicable to the Company.
- iii. 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 (a), (b), (c), (d), (e) and (f) are not applicable.
- iv. The company has not made investments or provided any guarantee or security or granted any Loans or advances in nature of Loans, secured or unsecured to the parties covered under section 185 and 186 of the Companies Act, 2013. Accordingly the provision of clause (iv) of the said order is not applicable.
- v. The provision of clause 3(v) of the Companies (Auditors Report) Order 2020 are not applicable to the company.
- vi. The provision of clause 3(vi) of the Companies (Auditors Report) Order 2020 are not applicable to the company.
- vii. a) According to the information and explanation given to us and according to the records of the Company as examined by us, undisputed statutory dues including, Goods and Service Tax, Provident Fund, Employees State Insurance, Income tax, Sales Tax, Service Tax, custom duty, excise duty, service tax, cess and any other statutory dues have been regularly deposited during the year with the appropriate authorities. No undisputed amounts payable were outstanding as at 31st March 2023 for a period of more than six months from the date on which they become payable..





- (b) According to the information and explanation given to us and based on the records of the Company examined by us, there are no dues of income tax, VAT and other statutory dues outstanding as on 31st March 2023 which have not been deposited on account of any dispute.
- viii. According to information and explanations given to us, there are no transactions not recorded in books of accounts which have been surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961.
- ix. According to the information and explanations given to us, the company has not defaulted in repayment of any loans or other borrowings or in payment of interest thereon to any lender. Accordingly provisions of sub clause (b), (c), (d), (e), and (f) (viii) of the Order are not applicable.
- x. a. 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 offer or further public offer (including debt instruments) during the year under review.
- b. During the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible).
- xi. To the best of our knowledge and belief and according to the information and explanation given to us, no fraud on or by the Company has been noticed or reported during the year. Accordingly, sub clause (b) and (c) are not applicable.
- xii. In our opinion and according to information and explanations given to us, the Company is not a Nidhi Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the details of such transactions with the related parties are in compliance with section 177 and 188 of the Companies Act where applicable and details of such transactions have been disclosed in the financial statements required by the applicable accounting standards.
- xiv. a. According to the information and explanations given to us, the company has internal audit commensurate with the size and nature of its business.
- b. We have considered the reports of the internal auditors for the period under audit.
- xv. According to the information and explanations given to us and the representation obtained from management, the company has not entered into any non-cash transactions with directors or persons connected with him.





- xvi. The company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934. Accordingly provisions of the clause are not applicable to the company.
- xvii. The Company has not incurred Cash losses in the financial year and also in immediately preceding financial year.
- xviii. There has been no resignation of the Statutory Auditors during the year and such clause is not applicable.
- xix. According to the information and explanations -given to us .arrd on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based un our examination of the evidence supporting such assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, states that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. The provision of Clause 3 (xx) are not applicable to the company.

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

*H. G. Sarvaiya*  
*Mr. Has mukhbhai G. Sarvaiya*  
*Proprietor*  
*Membership No. 045038*  
*UDIN No. : 23045038BGSKXY2501*

*Place: Mumbai*  
*Date : 13.04.2023*





**ANNEXURE 'B' TO THE INDEPENDENT AUDITOT'S REPORT**

**(Referred to in paragraph 1(f) under “ Report on Other Legal and Regulatory Requirement’s ) section of our report to the Members of THE AMALGAMATED ELECTRICITY COMPANY LIMITED of even date)**

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of the 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 31 March 2023 in conjunction with our audit of the standalone 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 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 (‘ICAI’). 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31 March 2023, 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 H. G. SARVAIYA & CO**

**Chartered Accountants,**

**Firm Registration No. 115705W**

*H. G. Sarvaiya*

**Mr. Hasmbukhbhai G. Sarvaiya**

**Proprietor**

**Membership No. 045038**

**UDIN No. : 23045038BGSKXY2501**

**Place: Mumbai**

**Date : 13.04.2023**



# AMALGAMATED ELECTRICITY COMPANY LIMITED

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

Website : www.aecf.net.in Email: milan@cifco.in Tel: 02267476080

CIN: L31100MH1936PLC002497

## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ Lacs)

Sr. No.	Particulars	For the Quarter Ended			For the Year ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Un Audited	Audited	Audited	Audited
1	<b>Income from Operations</b>					
	(a) Net Sales/Income from Operations (Net of excise duty)	-	-	-	-	-
	(b) Other Operating revenue	-	-	-	0.65	0.41
	<b>Total revenue from operations</b>	-	-	-	<b>0.65</b>	<b>0.41</b>
2	Other Income	1.40	-	0.87	0.99	0.89
3	<b>Total income 1+2</b>	<b>1.40</b>	-	<b>0.87</b>	<b>1.64</b>	<b>1.30</b>
4	<b>Expenses</b>					
	(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	-	-	-	-	-
	(f) Legal & Professional charges	-	-	-	-	-
	(g) Other expenses	2.67	1.56	3.07	12.49	13.72
	<b>Total expenses</b>	<b>2.67</b>	<b>1.56</b>	<b>3.07</b>	<b>12.49</b>	<b>13.72</b>
5	<b>Profit/ (Loss) before tax</b>	<b>(1.27)</b>	<b>(1.56)</b>	<b>(2.20)</b>	<b>(10.85)</b>	<b>(12.42)</b>
6	<b>Tax expense</b>					
	a. Current tax	-	-	-	-	-
	b. Deferred tax	-	-	-	-	-
7	<b>Profit / (Loss) for the period</b>	<b>(1.27)</b>	<b>(1.56)</b>	<b>(2.20)</b>	<b>(10.85)</b>	<b>(12.42)</b>
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/	-	-	-	-	-
	(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	-	-	-	-	-
9	<b>Total Comprehensive Income for the period</b>	<b>(1.27)</b>	<b>(1.56)</b>	<b>(2.20)</b>	<b>(10.85)</b>	<b>(12.42)</b>
10	Paid up Equity share capital of ₹ 5/- each	138.83	138.83	138.83	138.83	138.83
11	Other Equity	-	-	-	(155.02)	(144.18)
12	Earnings Per Share ₹ 5/- each) (not annualised)					
	a)Basic ₹	-	-	-	-	-
	a)Diluted ₹	-	-	-	(0.78)	(0.90)

### NOTES:

- 1 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 April 13, 2023.
- 2 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.
- 3 The figures of the previous quarter/ year has been regrouped / restated wherever necessary
- 4 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
- 5 The above results are available on the Company's website at www.aecf.net.in

For Amalgamated Electricity Company Limited

  
 Nitin Velhal  
 Whole Time Director  
 DIN:00820859

Place: Mumbai  
Date: April 13, 2023

# AMALGAMATED ELECTRICITY COMPANY LIMITED

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

Website : www.aecl.net.in Email:milan@aecl.co.in Tel: 02267476080

CIN: L31100MH1936PLC002497

## BALANCE SHEET

(Amount in ₹)

Particulars		31.03.2023	31.03.2022
<b>A</b>	<b>ASSETS</b>		
	<b>Non Current Assets</b>		
	(a) Property, plant and equipments	-	-
	(b) Other Non Currents assets		
	(i) Investments	2,51,921.00	2,51,921.00
	(ii) Other Financial Assets	27,76,130.00	26,69,842.00
	Deferred Tax Assets (Net)	6,975.00	8,975.00
	Total non current assets	30,37,026.00	29,30,738.00
	<b>Current Assets</b>		
	Financial assets		
	(a) Current Investments	-	-
	(b) Cash and Cash Equivalents	6,681.00	27,394.00
	(c) Short Term Loans and Advances	-	-
	Other Current Assets	4,104.00	9,113.00
	Total Current Assets	10,785.00	36,507.00
	<b>TOTAL</b>	<b>30,47,811.00</b>	<b>29,67,245.00</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	1,38,82,560.00	1,38,82,560.00
	(b) Other Equity	(1,55,02,319.00)	(1,44,18,166.00)
	Total Equity	(16,19,759.00)	(5,35,606.00)
	<b>Current Liabilities</b>		
	(a) Trade Payables	-	-
	(b) Other Financial Liabilities	-	-
	(c) Short Term Provisions	-	-
	(d) Other Current Liabilities	46,67,570.00	35,02,851.00
	Total Current Liabilities	46,67,570.00	35,02,851.00
	<b>TOTAL</b>	<b>30,47,811.00</b>	<b>29,67,245.00</b>

For Amalgamated Electricity Company Limited

Place: Mumbai  
Date: April 13, 2023

  
Nitin Velhal  
Whole Time Director  
DIN: 00820859

**THE AMALGAMATED ELECTRICITY COMPANY LIMITED.**  
Corporate Identity Number : L31100MH1936PLC002497

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023**

	Year ended 31st March 2023 ₹	Year ended 31st March 2022 ₹
<b>A. Cash Flow from operating activities :</b>		
Net profit before tax and extraordinary items	(10,84,153)	(12,47,556)
Adjustment for :		
Depreciation	-	-
Assets written off	-	-
Operating Profit before working capital charges	(10,84,153)	(12,47,556)
Adjustment for :		
Other Current Assets	5,010	238
Other Financial Assets	(1,06,288)	(86,394)
Other Current Liabilities	11,64,719	(51,51,369)
Less: Tax paid	(20,712)	(64,85,081)
Net cash from operating activities (A)	(20,712)	(64,85,081)
<b>B. Cash Flow from investment activities :</b>		
Sale of investments	-	65,00,000
Purchase of Preference Shares	-	-
Net cash used in Investing activities (B)	-	-
<b>C. Cash Flow from Financing activities :</b>		
Net cash used in Financing activities (C)	-	-
Net increase in cash and cash equivalent (A+B+C)	(20,712)	14,919
Cash & Cash equivalent at the beginning of the year	27,393	22,474
Cash & Cash equivalent at the end of the year	6,681	27,393

For Amalgamated Electricity Company Limited

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