

TUMUS ELECTRIC CORPORATION LTD.

CIN : L31300MH1973PLC285730

Corp. Office : 1207-A, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001, India
Tel. : 022-2272 1981 • Email : compliance.tumus@gmail.com • Website : www.tumuselectric.com

Date: 13th October, 2016

To,
Department of Corporate Services
BSE Limited
P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Ref: Tumus Electric Corporation Limited (Scrip Code: 504273)
Sub: Annual Report 2015-16 – Regulation 34(1) of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report of Tumus Electric Corporation Limited (the Company) for the financial year 2015-16, duly approved and adopted by the members of the Company as per the Companies Act, 2013 at the 43rd Annual General Meeting held on Friday, 30th September, 2016 at 11:30 a.m. at 1207/A, P.J. Towers, Dalal Street, Fort, Mumbai – 400001

Kindly take the same on your record and acknowledge the receipt.

Yours Faithfully
For Tumus Electric Corporation Limited

Manish
Manish Mo
Company Secretary



Regd. Office : Ground Floor, Bagri Niwas, 53/55 Nath Madhav Path, C. P. Tank, Kalbadevi, Mumbai - 400 002.

TUMUS ELECTRIC CORPORATION LIMITED
(CIN L31300MP1973PLC001186)
43rd ANNUAL REPORT
FOR THE YEAR ENDED ON 31ST MARCH, 2016

COMPANY INFORMATION

BOARD OF DIRECTORS

Navinchandra Patel, Managing Director
Rupesh Parde, Director
Sunjoy Ingley, Independent Director
Kamrunnisa Khan, Independent Director

KEY MANAGERIAL PERSONNEL

Navinchandra Patel, Managing Director
Rupesh Parde, Chief Financial Officer
Manish Mourya, Company Secretary & Compliance Officer

CONTACT

REGISTERED OFFICE

(w.e.f. 25-Aug-2016) – Ground Floor, Bagri Niwas, 53/55 Nath Madhav Path, Kalbadevi,
Mumbai 400 002.

CORPORATE OFFICE

1207/A P J Towers, Dalal Street, Fort, Mumbai – 400 001. Telephone Nos.: +91-22-22721981/
Fax No.: +91-22-22722451

E-mail: compliance.tumus@gmail.com Website: www.tumuselectric.com

REGISTRAR AND SHARE TRANSFER AGENT

Purva Sharegistry (India) Private Limited
9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai – 400011
Telephone Nos.: +91-22-23012518/Fax No.: 91-22-2301 2517
E-mail: busicomp@gmail.com Website: www.purvashare.com

BANKERS

Bank of India, Stock Exchange Branch, Fort, Mumbai 400 001.

STATUTORY AUDITORS

Bhatter & Co., Chartered Accountants
307, Tulsiani Chambers, Nariman Point, Mumbai – 400 021.

INTERNAL AUDITORS

M/s. R. Jaitlia & Co., Chartered Accountants
408, Manish Chambers, Sonawala Road, Opp. Hotel Karan Palace, Goregaon (East), Mumbai –
400 063.

SECRETARIAL AUDITOR

Sonam Jain, Practicing Company Secretary, Mumbai

DIRECTORS' REPORT

To the Members Tumus Electric Corporation Limited

Your Company's Directors are pleased to present the **43rd Annual Report** of the Company, along with Audited Accounts, for the Financial Year ended **31st March, 2016**.

Financial Performance

A summary of the Company's financial performance during the financial year:

	(in Rs. lac)	
Particulars	FY 2015-16	FY 2014-15
Total revenue including other income	4.11	0.43
Total Expenditure	20.61	37.90
Profit / (Loss) before tax	(16.50)	(37.47)
Tax Expenses	-	-
Profit / (Loss) after tax	(16.50)	(37.47)
EPS Weighted Average		
-Basic	(1.68)	(6.50)
-Diluted	(1.68)	(6.50)

Operations Overview

During the year under review, there was no business activity carried on by the Company except investments.

Dividend

Your Directors do not recommend any dividend for the year under review due to losses made by the Company.

Transfer to Reserve

The Company has transferred Rs. Nil to Reserves for the financial year ended 31st March, 2016.

Share Capital

Presently, the Authorized share capital of the Company is Rs. 2 Crore comprising of 19,50,000 Equity Shares of Rs. 10 each and 50,000 Cumulative Redeemable Preference Shares of Rs.10 each.

Pursuant to approval of the shareholders obtained by way of Postal Ballot Notice dated 12th January, 2016 your Company has allotted 1,34,500 (One Lac Thirty Four Thousand Five Hundred) Equity shares of Rs. 10/- each at par on preferential basis to existing promoter of the Company Mr. Uttam Bharat Bagri on 14th March, 2016. Thus, the paid up share capital of the Company has been increased from Rs. 97,32,750/- to Rs. 1,10,77,750/-.

Shifting of Registered Office of the Company

The registered office of your Company has been shifted from P.O-Chorhata Rewa District, Madhya Pradesh - 486006 to Ground Floor, Bagri Niwas, 53/55 Nath Madhav Path, Kalbadevi, Mumbai 400 002, Maharashtra i.e. from one state to another w.e.f. 25th August, 2016 vide members approval through Postal Ballot dated 8th March, 2016 and order of Regional Director, Ahmedabad, Gujarat dated 24th August, 2016.

Material changes and Commitments

There are no material changes and or commitments affecting the financial position of the Company, between the end of the financial year, i.e. 31st March, 2016 and the date of the report.

Extract of annual return

As provided under Section 92(3) of the Act, the extract of annual return is given in **Annexure-I** in the prescribed Form MGT- 9, which forms part of this report.

Number of meetings of the Board

Eight meetings of the Board were held during the year on 28th May, 2015, 22nd June, 2015, 13th August, 2015, 30th October, 2015, 17th December, 2015, 12th January, 2016, 29th January, 2016 and 14th March, 2016.

The provisions of Companies Act, 2013, Secretarial Standard 1, Listing Agreement and Listing Regulations were adhered to while considering the time gap between two meetings.

Directors Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- In the preparation of annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2015-16 and of the profit of the Company for that period;

- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a going concern basis;
- The Directors had laid down proper internal financial controls and such internal financial controls are adequate and were operating effectively;
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2015-16.

Particulars of loans, guarantees and investments

The particulars of loans, guarantees and investments have been disclosed in the financial statements

Internal control systems and their adequacy:

Pursuant to Section 138 of the Companies Act, 2013 and rules made thereunder, the Company has re-appointed M/s. R. Jaitlia & Co., Chartered Accountants as Internal Auditors on 28th May, 2015 to conduct Internal Audit of records and documents of the Company for the financial year 2015-16. The internal auditors of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company. Even through this non-production period the Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

Related Party Transactions

All Related Party Transactions that were entered into during the financial year were on arm's length and were in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. The Audit Committee has granted omnibus approval for Related Party Transactions stated in **Annexure-II** as per the provisions and restrictions contained in the Companies Act, 2013.

Board evaluation

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In a separate meeting of independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the Board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

Energy Conservation Measures, Technology Absorption and R & D Efforts and Foreign Exchange Earnings and Outgo

The Company currently has no operations. In view of the same, the requirements for disclosure in respect of Conservation of Energy, Technology Absorption, in terms of the Companies (Accounts) Rules, 2014 are not applicable to the Company. However the Company takes all possible efforts towards energy conservation.

During the period under review the Company has earned Foreign Exchange of '**Nil**' and incurred the Foreign Exchange outgo of '**Nil**'.

Risk Management

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy provides for constitution of a Risk Committee, which will work towards creating a Risk Register, identifying internal and external risks and implementing risk mitigation steps. The Committee will, on a periodic basis, provide status updates to the Board of Directors of the Company.

Auditors

Statutory Auditors

Pursuant to Section 139 of the Companies Act, 2013, M/s. Bhatner and Co., Chartered Accountants, were appointed as the Auditors of the Company for a period of five years from the conclusion of the 41st Annual General Meeting. In terms of Section 139 of the Companies Act, 2013, the members need to ratify its appointment at the ensuing Annual General Meeting.

The observations made in the Auditors report read together with the relevant notes thereon, are self-explanatory and hence do not call for any comments under Section 134 of the Companies Act, 2013.

Internal Auditors

Pursuant to Section 138 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s. R. Jaitlia & Co., Chartered Accountants as Internal Auditors on 28th May, 2015 to conduct Internal Audit of records and documents of the Company for the financial year ended on 2015-16.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed Ms. Sonam Jain, Practicing Company Secretary, as Secretarial Auditor on 28th May, 2015 to conduct Secretarial Audit of records and documents of the Company for the financial year 2015-16. The Secretarial Audit Report confirms that the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. and there is no secretarial audit qualification for the year under review.

The Secretarial Audit Report is included as **Annexure – III** and forms an integral part of this report.

Corporate Governance

Since the Company does not have paid up equity share capital exceeding Rs.10 Crore and Net Worth exceeding Rs.25 Crore, compliance with Regulations 17 to 27, Regulation 46(2)(b) to 46(2)(i) and para C, D and E of Schedule V, are not applicable to the Company.

Deposits from public

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

Directors and Key Managerial Personnel

In accordance with the provisions of the Companies Act, 2013, Mr. Navinchandra Patel - DIN 06909577 and Mr. Rupesh Parde - DIN 06909495, retire from the Board by rotation, and being eligible, offer themselves for re-appointment.

The Company has received declarations from Ms. Kamrunnisa Younus Khan – DIN-06939545 and Mr. Sunjjoy Vasant Ingley – DIN-06935543 Independent Directors confirming that they meet the criteria of independence as prescribed under the Act.

Ms. Noopur Jain resigned as Company Secretary w.e.f. 22nd June, 2015 and Mr. Manish Mourya was appointed as Company Secretary w.e.f. 22nd June, 2015.

Composition of Audit Committee

Audit Committee of your Company as constitute pursuant to Section 177 of the Companies Act, 2013 composes of the following members:

Name	Designation
Mr. Sunjjoy Vasant Ingley	Chairman
Mr. Rupesh Suresh Parde	Member
Ms. Kamrunnisa Younus Khan	Member

Vigil mechanism

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. Pursuant to Section 177(9) of the Act, a vigil mechanism was established for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. The Vigil Mechanism provides a mechanism for employees of the Company to approach the Chairman of the Audit Committee of the Company. Vigil Mechanism Policy to this effect was also uploaded on the website of the Company i.e. www.tumuselectric.com

Particulars of Employees and Remuneration

There is no employee in the Company drawing monthly remuneration of Rs. 5,00,000/- per month or Rs. 60,00,000/- per annum. Hence, the Company is not required to disclose any information as per Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014

Remuneration of the Directors/Key Managerial Personnel (KMP)/Employees

The information required under Section 197 (12) of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year are as follows:

Sr. No.	Name of Director	Designation	Remuneration per annum (Rs.)	Median Remuneration per annum (Rs.)	Ratio (Remuneration of Director to Median Remuneration of Employees)
1.	Mr. Navinchandra Patel	Managing Director	Nil	Nil	N.A.

Note: In view of losses incurred by the Company, the Managing Director has foregone his remuneration for the financial year ended 2015-16

Percentage increase in Remuneration of Directors and Key Managerial Personnel	2014-15	2015-16	Differential	% increase/ (decrease)
*Noopur Jain (CS)	1,20,000	37,000	N.A.	N.A.
**Manish Mourya (CS)	-	4,80,000	N.A.	N.A.

*Resigned w.e.f. 22nd June, 2015

**Appointed w.e.f. 22nd June, 2015

There is no employee covered under the provisions of Section 197(14) of the Act.

Manish Mourya, Company Secretary is the only permanent employee on the pay roll of the Company, and hence comparative disclosure under Rule 5(viii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended) is not applicable for the Company.

It is affirmed that the remuneration is as per the remuneration policy of the Company

Stock Exchange

The Company is currently listed on BSE Limited under Scrip Code 504273 and Security ID: TUMUSEL. It ceases to be a listed Company on Madhya Pradesh Stock Exchange Limited (MPSE) on account of Securities and Exchange Board of India (SEBI) exit order dated 9th June, 2015 for MPSE.

Your Company has paid Annual listing fee for the financial year ended 2015-16 to BSE Limited.

Remuneration Policy for the Directors, Key Managerial Personnel and other employees

In terms of the provisions of Section 178(3) of the Act, the Nomination and Remuneration Committee (NRC) is responsible for formulating the criteria for determining qualification, positive attributes and independence of a Director. The NRC is also responsible for recommending to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees. The Board has on the recommendation of the NRC framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The said policy is stated in **Annexure-IV** of this report.

Utilization of funds raised through Preferential Issue

The proceeds of Rs. 13.45 lac raised by way of preferential issue dated 14th March, 2016 has been utilized as under:

(in Rs. Lac)	
Amount utilized as on 31st March 2016 for General Corporate Expenditure and for funding of working capital requirement of the existing business	3.06
Balance amount to be utilized as on 31 st March 2016 (currently deposited with Bank of India)	10.39
Total	13.45

Corporate Social Responsibility Initiatives

The criteria prescribed for the applicability of Corporate Social Responsibility u/s 135 of the Companies Act, 2013 is not applicable to your Company.

Significant and Material orders passed by the regulators or Courts

SEBI has passed an order ref. RA/JP/04/2015 dated 20th August, 2015 levying a penalty of Rs. 8 lakh on the Company for delay in submission of disclosures under Regulation 8(3) of the SEBI (Substantial Acquisitions of Shares and Takeover) Regulations, 1997. The delay related to the time period between 1997-2011. The said delay was during the time period of the previous management of the Company, the current management/ promoter being promoter of the Company only since 2nd January, 2013. The said penalty has been paid to the SEBI on 10th September, 2015.

Acknowledgement

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year.

For and on behalf of the Board of Directors of Tumus Electric Corporation Limited

Sd/- Sd/-

Navinchandra Patel, Managing Director, DIN 06909577 Rupesh Parde, Director, DIN 06909495

Place: Mumbai

Date: 31st August, 2016

Management Discussion and Analysis

Industry Structure and Developments:

The Company currently does not have any business operations. The management is exploring various options/ business opportunities for the same and take decisions in due course in the best interest of the Company.

Opportunities and Threat

There are various opportunities available to your Company in the Indian markets. However, the Company is currently small in size and is looking for various new opportunities suitable to its size.

Segment-wise or Product-wise Performance

Currently, the Company does not have any products/ segments.

Outlook

Your Board of the Company is examining various possible business options available with them.

Risks and Concerns

Your Board of the Company is examining various possible business options available with them.

Internal control System and their adequacy

Company at present has adequate internal control procedures, which is commensurate with the present business volume and its requirements. Internal controls are being monitored, reviewed and upgraded on an ongoing basis and on from time to time depending upon situation.

Financial Performance with respect to operational performance

Your Company's Present performance vis-à-vis the financial performance for the previous year as given below in tabular format.

(Rs. In lacs)		
Particulars	FY 2015-16	FY 2014-15
Total revenue including other income	4.11	0.43
Total Expenditure	20.61	37.90
Profit / (Loss) Before Tax	(16.50)	(37.47)
Tax Expenses	-	-
Profit / (Loss) After Tax	(16.50)	(37.47)

Human resources / Industrial Relations front

The Board is keen to have a fully equipped HR Department, once the business activity is resumed/started in a normal way. During the year under review, since, there were no business activities and manpower utilization was meagre, there was no such department.

Caution: The views expressed in the Management Discussions and Analysis are based on available information, assessments and judgment of the Board. They are subject to alterations. The Company's actual performance may differ due to national or international ramifications, government regulations, policies, Tax Laws, and other unforeseen factors over which the Company may not have any control.

Annexure – I
Extract of Annual Return as on the financial year ended on 31st March 2016
FORM No. MGT-9

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

Registration and other details:

i.	CIN	L31300MP1973PLC001186
ii.	Registration Date	24 th May, 1973
iii.	Name of the Company	Tumus Electric Corporation Limited
iv.	Category / Sub-Category of the Company	Public Company limited by shares / Indian Non-government Company
v.	Address of the Registered office & Contact details	Ground Floor, Bagri Niwas, 53/55 Nath Madhav Path, Kalbadevi, Mumbai 400 002.
	Corporate Office Address	1207/A P J Towers, Dalal Street, Fort, Mumbai – 400 001. Maharashtra, India. Tel No. +91-22-2272 1981 Fax No. +91-22-2272 2451 Email id: compliance.tumus@gmail.com Website: www.tumuselectric.com
vi.	Whether listed Company	Yes (at BSE Limited)
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Pvt. Ltd. having address at 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (East), Mumbai-400 011. Tel Nos.: +91-22-2301 2518 / Fax No.: +91-22-2301 2517 Email id: busicomp@gmail.com Website: www.purvashare.com

Principal Business activities of the Company

Currently, the Company is not undertaking any business activity. The funds of the Company are invested in Non-Current Investments

Particulars of Holding, Subsidiary and Associate Companies – Nil

Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity):

A. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year 1 st April 2015				No. of Shares held at the end of the year 31 st March, 2016				% Change during the year (II-I)
	Demat	Physical	Total	% of Total share capital (I)	Demat	Physical	Total	% of Total share capital (II)	
A. Promoters									
(1) Indian									
(a) Individuals/ HUF	5,73,340	-	5,73,340	58.91	*7,07,840	-	7,07,840	63.90	+4.99
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt(s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other	-	-	-	-	-	-	-	-	-
Sub Total (A)(1):-	5,73,340	-	5,73,340	58.91	7,07,840	-	7,07,840	63.90	+4.99
(2) Foreign	-	-	-	-	-	-	-	-	-
Sub Total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	5,73,340	-	5,73,340	58.91	7,07,840	-	7,07,840	63.90	+4.99
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks FI	-	200	200	0.02	-	200	200	0.02	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-

Sub-total (B)(1):-	-	200	200	0.02	-	200	200	0.02	-
(2) Non-Institutions									
(a) Bodies Corp									
(i) Indian	1,19,705	1,205	1,20,910	12.42	1,19,955	1,205	1,21,160	10.93	-1.49
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	34,451	2,31,724	2,66,175	27.35	42,796	2,21,923	2,64,719	23.90	-3.45
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	12,650	-	12,650	1.30	12,650	-	12,650	1.14	-0.16
(c) Others (specify)HUF	-	-	-	-	1,206	-	1,206	0.11	0.11
Sub-total (B)(2):-	1,66,806	2,32,929	3,99,735	41.07	1,76,607	2,23,128	3,99,735	36.08	-4.99
Total Public Shareholding (B) = (B)(1)+(B)(2)	1,66,806	2,33,129	3,99,935	41.09	1,76,607	2,23,328	3,99,935	36.10	-4.99
C. Total shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A + B + C)	7,40,146	2,33,129	9,73,275	100.00	8,84,447	2,23,328	11,07,775	100	-
Other	-	-	-	-	-	-	-	-	-

*Pursuant to Regulation 74(4) of SEBI (ICDR) Regulations, 2009, shares under preferential route can be allotted only in demat form. The shares were allotted to Promoter – Uttam Bharat Bagri on 14th March, 2016 and credited in the demat account on 26th April, 2016. Since the shares cannot be allotted in the physical form, they are being treated as held in demat form

B. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 1 st April 2015			Shareholding at the end of the year 31 st March, 2016			
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to total shares	% change in shareholding during the year
1	Uttam Bharat Bagri	5,73,340	58.91 (1)	-	7,07,840	63.90 (2)	-	+4.99

C. Change in Promoter's Shareholding

Sr. No.	Uttam Bharat Bagri	Shareholding at the beginning of the year 1 st April 2015		Cumulative Shareholding during the year 31 st March, 2016	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	At the beginning of the year 1 st April, 2015	5,73,340	58.91% (1)	5,73,340	58.91% (1)
2	Allotted pursuant to Preferential Issue on 14 th March, 2016	1,34,500	13.82% (1) 12.14% (2)	7,07,840	63.90% (2)
3	At the end of the year 31 st March, 2016	7,07,840	63.90% (2)	7,07,840	63.90% (2)

(1) on share capital of 9,73,275 Equity shares

(2) on share capital of 11,07,775 Equity shares

D. Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Top ten	Shareholding at the beginning of the year 1 st April, 2015		Cumulative Shareholding during the year		Shareholding at the end of the year 31 st March, 2016	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	Manish Kamdar	2,850	0.29	2,850	0.29	2,850	0.26
2.	Sita Ram	2,000	0.21	2,000	0.21	2,000	0.18
3.	Percy Corvalho	1,150	0.12	1,150	0.12	1,150	0.10
4.	A M Lalljee	2,500	0.26	2,500	0.26	2,500	0.23

5.	Vittu Bajranglal Agarwal	12,650	1.30	12,650	1.30	12,650	1.14
6.	La Mancha Enterprises Private Limited (Formerly known as La Mancha Resorts Pvt. Ltd.)	119,705	12.30	119,705	12.30	119,705	10.81
7.	Mahendra Girdharilal	10,200	1.05	10,200	1.05	10,200	0.92
8.	Indra Kumar Bagri	5,751	0.59	5,751	0.59	5,751	0.52
9.	Chandrakala Mehta	1,100	0.11	1,100	0.11	1,100	0.01
10.	Hitesh Kothari	2,410	0.25	2,410	0.25	-	-
	Transferred out week ended 21 st April, 2015	(45)	(0.005)	2,365	0.24	-	-
	Transferred out week ended 18 th August, 2015	(16)	(0.002)	2,349	0.24	-	-
	Transferred out week ended 1 st September, 2015	(50)	(0.005)	2,299	0.24	-	-
	Transferred out week ended 9 th September, 2015	(100)	(0.01)	2,199	0.23	-	-
	Transferred out week ended 18 th November, 2015	(50)	(0.005)	2,149	0.22	2,149	0.19

Note: There were no change in the shareholding of the top nine shareholders during the year. However, change in shareholding percentages is due to increase in share capital due to preferential issue from 9,73,275 shares to 11,07,775 shares.

ii. Shareholding of Directors and Key Managerial Personnel:

The Directors and Key Managerial Personnel have Nil shareholding in the Company

INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment as on 31st March, 2016 – Nil

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Remuneration to Managing Director, Whole-time Directors and/or Manager – Nil

In view of losses incurred by the Company, the Managing Director has foregone his remuneration for the financial year 2015- 16.

Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name of the Directors		Total Amount
		Sunjoy Ingley	Kamrunnisa Khan	
1	Independent Directors			
	(a) Fee for attending Board committee meetings	35,000	50,000	85,000
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	Total (1)			
2	Other Non-Executive Directors			
	(a) Fee for attending Board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify.	-	-	-
	Total (2)	-	-	-
Total (B)=(1+2)		35,000	50,000	85,000

Remuneration to Key Managerial Personnel Other Than MD/Manager/WTM

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		*Noopur Jain, CS	** Manish Mourya, CS	Rupesh Parde, CFO	Total Amount
1	Gross Salary				
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961.	37,500	1,20,000	-	1,57,500
(b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
(c)	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-

4	Commission as % of profit others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
Total		37,500	1,20,000	-	1,57,500

*Resigned w.e.f 22nd June, 2015

**Appointed w.e.f. 22nd June, 2015

PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES – SEBI has passed an order vide ref. RA/IP/04/2015 dated 20th August, 2015 levying a penalty of Rs. 8 lakh on the Company for delay in submission of disclosures under Regulation 8(3) of the SEBI (Substantial Acquisitions of Shares and Takeover) Regulations, 1997. The delay related to the time period between 1997-2011. The said delay was during the time period of the previous management of the Company, the current management/ promoter being promoter of the Company only since 2nd January, 2013. The said penalty has been paid to the SEBI on 10th September, 2015

For and on behalf of the Board of Directors of
Tumus Electric Corporation Limited

Sd/- Sd/-
Navinchandra Patel, Managing Director, DIN 06909577
Rupesh Parde, Director, DIN 06909495
Place: Mumbai
Date: 31st August, 2016

Annexure II - Related Party Transactions
FORM No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

Details of contracts or arrangements or transactions not at arm's length basis: Nil

Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/ transactions	Duration of the contracts/arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance , if any
Uttam Bagri, promoter	Allotment of shares on preferential issue	Not Applicable	1,34,500 Equity Shares of Rs. 10/- each allotted at par, amounting to Rs. 13,45,000	14 th March, 2016	Nil
BCB Brokerage Private Limited, Company having common promoter	DP and Stock Broking services availed	Ongoing	Brokerage Rs. 0.00 Lakh Listed Securities purchased at BSE Rs. 3.67 lakh Listed Securities sold at BSE Rs. 16.62 lakh year end balance Nil	30 th May, 2016	Nil

For and on behalf of the Board of Directors of Tumus Electric Corporation Limited

Sd/- Sd/-

Navinchandra Patel, Managing Director, DIN 06909577 Rupesh Parde, Director, DIN 06909495

Place: Mumbai

Date: 31st August, 2016

Annexure III
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2016

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
TUMUS ELECTRIC CORPORATION LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Tumus Electric Corporation Limited. (Hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Tumus Electric Corporation Limited., for the financial year ended on March 31, 2016 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period)**
5. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
 - a. *The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period)**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)** and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**

**The Company has received Adjudication Order under Section 15-i of Securities and Exchange Board of India Act, 1992 read with rule 5 of SEBI (procedure for holding inquiry and imposing penalties by adjudicating officer) Rules, 1995 that the Company has failed/ delayed in complying with the provisions of regulation 8(3) of SAST Regulations in disclosing the changes of holdings of the persons referred to under Regulation 8(1) and also holdings of promoters or person(s) having control over the Company, pertaining to the period of year 1997-98 to 2011-12 and SEBI has imposed Penalty of Rs. 8,00,000.*

However, The Company has paid the penalty as imposed by the SEBI Adjudication authority.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreements entered into by the Company with BSE limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the management of the Company has a view that there is no such law, which is specifically applicable to the Company.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven

days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has passed the resolution for issue of 1,34,500 Equity shares on Preferential issue basis through postal ballot dated 8th March, 2016.

Sd/-

SONAM JAIN

Practicing Company Secretary

Membership No. 31862

Certificate of Practice No. 12402

Date: 31st August, 2016

Place: Mumbai

This report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

‘Annexure A’

To,
The Members
Tumus Electric Corporation Limited.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company report.

Sd/-

SONAM JAIN

Practicing Company Secretary

Membership No. 31862

Certificate of Practice No. 12402

Date: 31st August, 2016

Place: Mumbai

Annexure IV

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration Committee (NRC) has adopted a Policy which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. The said Policy has been outlined below:

CRITERIA OF SELECTION OF NON EXECUTIVE DIRECTORS

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of marketing, finance, taxation, law, governance and general management;
- In case of appointment of Independent Directors, the NRC shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively;
- The NRC shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013;
- The NRC shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director;
 - Qualification, expertise and experience of the Directors in their respective fields;
 - Personal, Professional or business standing;
 - Diversity of the Board;
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

REMUNERATION

- The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings and commission as detailed hereunder:
- A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;
- The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

MANAGING DIRECTOR - CRITERIA FOR SELECTION / APPOINTMENT

- For the purpose of selection of the Managing Director, the NRC shall recommend the Promoter Directors as Managing Director who are persons of integrity who possess relevant expertise, experience and leadership qualities required for the position.

Remuneration for the Managing Director

- At the time of appointment or re-appointment, the Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the NRC and the Board of Directors) and the Managing Director within the overall limits prescribed under the Companies Act, 2013.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- The remuneration of the Managing Director may contain variable components

Remuneration Policy for the Senior Management Employees

- In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the N&R Committee shall ensure / consider the following:
 - The relationship of remuneration and performance benchmark;
 - The balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
 - The remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
 - The remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individual's performance vis-à-vis KRAs / KPIs, industry benchmark and current compensation trends in the market.
 - The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive to the NRC for its review and approval.

For and on behalf of the Board of Directors of Tumus Electric Corporation Limited

Sd/- Sd/-

Navinchandra Patel, Managing Director, DIN-06909577 Rupesh Parde, Director, DIN-06909495

Place: Mumbai

Date: 31st August, 2016

INDEPENDENT AUDIT REPORT

To the Members of Tumus Electric Corporation Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Tumus Electric Corporation Limited ('the Company'), which comprise the Balance Sheet as at 31st March 2016, the statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical 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 the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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 31st March 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) 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 has disclosed the impact of pending litigations on its financial position in its 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, if any, to the financial statements; and iii. There has been no delay in transferring amounts, if required to be transferred, to the Investor Education and Protection Fund by the Company.

For Bhatte & Co.
Chartered Accountants
Firm Registration No. 131092W

Sd/-
D.H. Bhatte
Proprietor
Membership No. 16937
Place: Mumbai
Date: 31st August, 2016

Annexure to the Independent Auditors' Report under Companies (Auditor's Report) Order, 2016.

- (i) The Company does not have any fixed assets
- (ii) The Company does not have any inventory
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) in respect of loans, investments, guarantees, and security whether provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with
- (v) The Company has not accepted deposits
- (vi) Maintenance of cost records has not been specified for this Company by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. There are no arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.
(b) there is no such case where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute
- (viii) The Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- (ix) No money has been raised by way of initial public offer or further public offer (including debt instruments) and term loans.
- (x) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act
- (xii) The Company is not a Nidhi Company.
- (xiii) All transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards
- (xiv) The Company has not made any private placement of shares or fully or partly convertible debentures during the year under review except for preferential allotment of 1,34,500 Equity Shares of Rs. 10/- each at par amounting to Rs.13,45,000 in compliance with the requirement of Section 42 of the Companies Act, 2013. The amount raised have been used for the purposes for which the funds were raised.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with them
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For Bhatte & Co.
Chartered Accountants
Firm Registration No. 131092W

Sd/-
D.H. Bhatte
Proprietor
Membership No. 16937
Place: Mumbai
Date: 31st August, 2016

TUMUS ELECTRIC CORPORATION LIMITED (CIN Number L31300MP1973PLC001186)
Balance Sheet as at

(in Rs.)

Particulars	Note No	As on 31-Mar-2016	As on 31-Mar-2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	11,077,750	97,32,750
(b) Reserves and surplus	2	-4,192,732	-2,543,129
(4) Current liabilities			
(a) Other current liabilities	3	22,900	49,950
(b) Short-term provisions		-	-
TOTAL		6,907,918	7,239,571
II. ASSETS			
(1)(a) Fixed assets		-	-
(b) Non-current investments	4	5,275,603	6,590,291
(c) Deferred Tax Assets (net)		-	-
(2) Current Assets			
(a) Cash and cash equivalents	5	1,571,865	593,355
(b) Other current assets	6	60,450	55,925
Notes to accounts	12		
TOTAL		6,907,918	7,239,571

In terms of our report of even date
For Bhatler & Co.
Chartered Accountants
Firm Registration No. 131092W

For and on behalf of the Board of Tumus Electric Corporation Limited.

Sd/-
D.H. Bhatler
Proprietor
Membership No. 16937
Place: Mumbai
Date: 31st August, 2016

Sd/-
Navinchandra Patel
Managing Director
DIN 06909577
Place : Mumbai
Date : 31st August, 2016

Sd/-
Rupesh Parde
Director / CFO
DIN 06909495
Place : Mumbai
Date : 31st August, 2016

Sd/-
Manish Mourya
Company Secretary
Place : Mumbai
Date : 31st August, 2016

TUMUS ELECTRIC CORPORATION LIMITED (CIN Number L31300MP1973PLC001186)
Profit and loss account for the year ended

(in Rs.)

Particulars	Note No	31-Mar-2016	31-Mar-2015
I Revenue from operations		-	-
II Other income	7	410,925	43,431
III Total Revenue (I + II)		410,925	43,431
IV Expenses:			-
Employee benefits expense	8	439,840	1,20,000
Finance Cost	9	3,450	145,473
Depreciation and amortization expense		-	-
Administrative and other expenses	10	1,617,238	3,524,784
Total expenses		2,060,528	37,90,257
V Profit before exceptional and extraordinary items and tax (III - IV)		(1,649,603)	(37,46,826)
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		(1,649,603)	(37,46,826)
VIII Extraordinary items		-	-
IX Profit Before Tax (VII-VIII)		(1,649,603)	(37,46,826)
X Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI Profit (Loss) for the period from continuing operations (VII - VIII)		(1,649,603)	(37,46,826)
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from discontinuing operations (after tax) (XII- XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		-	-
XVI (i) Weighted Earnings per equity share :	11		
(1) Basic		(1.68)	(6.50)
(2) Diluted		(1.68)	(6.50)
Notes to accounts	12		

In terms of our report of even date
For Bhatte & Co.
Chartered Accountants
Firm Registration No. 131092W

For and on behalf of the Board of Tumus Electric Corporation Limited.

Sd/-
D.H. Bhatte
Proprietor
Membership No. 16937
Place: Mumbai
Date: 31st August, 2016

Sd/-
Navinchandra Patel
Managing Director DIN
06909577
Place : Mumbai
Date : 31st August, 2016

Sd/-
Rupesh Parde
Director / CFO DIN
06909495
Place : Mumbai
Date : 31st August, 2016

Sd/-
Manish Mourya
Company Secretary Place :
Mumbai
Date : 31st August, 2016

TUMUS ELECTRIC CORPORATION LIMITED (CIN Number L31300MP1973PLC001186)
Cash Flow Statement for the year ended

(in Rs.)

PARTICULARS	31-Mar-2016	31-Mar-2015
A. Cash Flow from operating activities		
Net Profit / Loss Before Tax	-1,649,603	-3,746,826
Adjustments for		
Profit / Loss on sale of securities	19,496	-24,218
Interest received on FDR	-45,252	-19,213
Finance Cost	3,450	148,387
Operating Profit/ Loss before Working Capital Changes	-1,671,909	-3,641,870
Adjustments for		
Decrease/(Increase) in other Current Assets	-4,525	-50,925
Increase/(Decrease) in Creditors & Payables	-27,050	49,950
Increase/(Decrease) in Short Term Provisions	-	-15,000
Cash generated from Operations	-1,703,484	-3,657,845
Taxes paid	-	-
Net Cash Flow from Operating Activities(A)	-1,703,484	-3,657,845
B. Cash Flow from Investing Activities		
Profit/ Loss on securities dealings	-19,496	24,218
Interest Received on FDR	45,252	19,213
Investment/sale of bonds	1,314,688	-3,036,041
Net Cash (used in)/ from investing activities(B)	1,340,444	-2,992,610
C. Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	1,345,000	4,610,250
Proceeds from Long Term and Short Term Borrowings	-	-
Interest & Finance charges paid	-3,450	-148,387
Net Cash (used in) / from financing activities(C)	1,341,550	4,461,863
Net increase in Cash & Cash Equivalents (A+B+C)	978,510	-2,188,592
Opening Balance of Cash & Equivalents	593,355	2,781,947
Closing Balance of Cash & Equivalents	1,571,865	593,355

In terms of our report of even date
For Bhatte & Co.
Chartered Accountants
Firm Registration No. 131092W

For and on behalf of the Board of Tumus Electric Corporation Limited.

Sd/-
D.H. Bhatte
Proprietor
Membership No. 16937
Place: Mumbai
Date: 31st August, 2016

Sd/-
Navinchandra Patel
Director
DIN 06909577
Place : Mumbai
Date : 31st August, 2016

Sd/-
Rupesh Parde
Director
DIN 06909495
Place : Mumbai
Date : 31st August, 2016

Sd/-
Manish Mourya
Company Secretary Place :
Mumbai
Date : 31st August, 2016

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (in Rs.)

Note 1 Share capital

Particulars	As at 31 st March, 2016		As at 31 st March, 2015	
	Number of shares	Amount	Number of shares	Amount
Authorised Capital				
Cumulative Redeemable Preference Share of Rs. 10/- each	50,000	5,00,000	50,000	5,00,000
Equity Shares of Rs. 10/- each	19,50,000	1,95,00,000	19,50,000	1,95,00,000
Total	20,00,000	2,00,00,000	20,00,000	2,00,00,000
Issued and subscribed Capital (Equity shares of Rs. 10 each)	11,25,525	1,12,55,250	9,91,025	99,10,250
Paid Up Capital (Equity shares of Rs. 10 each)	11,07,775	1,10,77,750	9,73,275	97,32,750
Less: Calls in arrears	-	-	-	-

The Company has forfeited 17,750 equity shares on September 2, 2013. No preference shares are issued/subscribed.

Reconciliation of the Number of equity shares and amount outstanding at the beginning and at the end of the period

	For FY 2015-16		For FY 2014-15	
	No. of Equity Shares	Amount	No. of Equity Shares	Amount
Shares Outstanding as on beginning of year	9,73,275	97,32,750	5,12,250	51,22,500
Shares Issued During the Year	1,34,500	13,45,000	4,61,025	46,10,250
Shares Bought Back During the Year	-	-	-	-
Shares Outstanding as of end of year	11,07,775	1,10,77,750	9,73,275	97,32,750

The Company has forfeited 17,750 equity shares on September 2, 2013.

Number of shares held by each Shareholders holding more than 5% shares in the Company are as follows:

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number of Shares	% age	Number of Shares	% age
Mr. Uttam Bagri	7,07,840	63.90	5,73,340	58.91
La Mancha Enterprise Private Limited (formerly known as La Mancha Resorts Pvt. Ltd.)	1,19,705	10.81	1,19,705	12.30
	8,27,545	74.70	6,93,045	71.21

For 2016 %age is calculated on 11,07,775 shares, and in 2015 %age is calculated on 9,73,275 shares due to fresh issue of shares during the year

Note 2 Reserves and surplus

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
Capital Reserve		
Opening Balance	97,45,481	97,45,481
Changes during the year	-	-
Closing Balance	97,45,481	97,45,481

General Reserve		
Opening Balance	(85,41,784)	(85,41,784)
Changes during the year	-	-
Closing Balance	(85,41,784)	(85,41,784)

P&L Appropriation Account		
Opening balance	(37,46,826)	-
Loss during the year	(1,649,603)	(37,46,826)
Trf to General Reserves	-	-
Closing Balance	(5,396,429)	(37,46,826)
Net Reserves	(4,192,732)	(2,543,129)

Note 3 Other Current liabilities

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
Sundry Creditors	22,900	49,950
Total	22,900	49,950

Note 4 Non-current investments

Particulars	As at 31 March, 2016		As at 31 March, 2015	
Gold ornaments & Coins	35,50,250		35,50,250	
Investment in listed debentures/ bonds (at cost)	Qty (Nos)	Value (Rs.)	Qty (Nos)	Value (Rs.)
ISIN Name - IIFLTD 11.90 180816 ISIN Code - INE866I07230 BSE Scrip Code - 934819	1,250	1,357,925	2,825	3,040,041
Market Value per BSE prices	Rs. 12,80,000/- @ Rs. 1,024/- per unit		Rs. 29,21,050/- @ Rs. 1,034/- per unit	
ISIN Name - IREDA 8.55 130329 ISIN Code - INE866I07230 BSE Scrip Code - 961833	345	367,428	-	-
Market Value per BSE prices	Rs. 383,295/- @ Rs. 1,111/- per unit		-	
Others	-		-	
Total	5,275,603		65,90,291	

No provision is made for diminution in value of investments

The above bodies are neither subsidiaries nor associates, joint ventures or controlled special purpose entities, of the Company.

Note 5 Cash and Cash Equivalents

Particulars	As at 31 March, 2016	As at 31 March, 2015
Bank Balances in current/overdrafts accounts with Bank of India	1,071,865	93,355
Cash in hand	-	-
In fixed deposits with Bank of India (maturity more than twelve months)	5,00,000	5,00,000
Total	1,571,865	593,355

Note 6 Other current assets

Particulars	As at 31 March, 2016	As at 31 March, 2015
TDS deducted by Bank (Refund due)	6,447	1,922
Security Deposit with BSE Limited	46,103	46,103
Interest accrued on FDR	7,900	7,900
Others	-	-
Total	60,450	55,925

Note 7 Other Income

Particulars	As at 31 March, 2016	As at 31 March, 2015
Interest from FDR	45,252	19,213
Profit from securities dealings	-	24,218
Interest from listed bonds	365,673	-
Total	410,925	43,431

Note 8 Employee benefits expense

Particulars	As at 31 March, 2016	As at 31 March, 2015
Salaries and wages	439,840	1,20,000
Total	439,840	1,20,000

Note 9 Financial Cost

Particulars	As at 31 March, 2016	As at 31 March, 2015
Interest on OD against FDR	3,450	448
Interest paid (other than bank)	-	1,45,025
Total	3,450	145,473

Note 10 Administrative and other expenses

Particulars	As at 31 March, 2016	As at 31 March, 2015
Rent	-	162,000
Travelling & Conveyance	8,893	467,750
Courier and Postage	85,724	157,431
BSE expenses and service tax	329,220	1,870,092
ROC expenses	-	101,400
SEBI penalty	8,00,000	-
Net loss on sale of investments	19,496	-
Other expenses/ losses (less than Rs. 1 lakh)	373,905	766,111
Total	1,617,238	3,524,784

Note 11 - EARNINGS PER EQUITY SHARE (in Rs.)

Particulars	As at 31 March, 2016	As at 31 March, 2015
Basic Earnings per Share		
Profit/(Loss) attributable to Equity shareholders	(1,649,603)	(37,46,826)
#Weighted average number of equity shares	979,890	5,76,667
Basic Earnings Per Share	-1.68	-6.50
Face value per Share	Rs.10/-	Rs.10/-
Dilutive Earnings per Share	-1.68	-6.50
Profit after adjusting interest on potential equity shares	(1,649,603)	(37,46,826)
Weighted average number of equity share after considering potential equity shares	979,890	5,76,667
Dilutive Earnings per Share	-1.68	-6.50

There are no potential equity shares

For 2014-2015 - 461,025 shares were issued on a rights basis on February 9, 2014. Weighted numbers of shares is calculated as $(512,250 \times 314/365 + 973,275 \times 51/365) = 576,667$

For 2015-2016 - 134,500 shares were issued on a preferential basis on 14th March, 2016. Weighted numbers of shares is calculated as $973,275 \times 348/366 + 1,107,775 \times 18/366 = 979,890$ shares

Note 12: Significant Accounting Policies

Significant Accounting Policies adopted by the Company is as follows:

- These financial statements have been prepared in accordance with the requirements of Schedule III the Companies Act, 2013 as amended. As required by the Act:
 - balance is attempted to be maintained between providing excessive detail that may not assist users of financial statements and not providing important information as a result of too much aggregation
 - the figures appearing in the Financial Statements have been rounded off to the rupee
 - Line items, sub-line items and subtotals have been presented as an addition or substitution on the face of the Financial Statements when such presentation is relevant to an understanding of the Company's financial position or performance or to cater to industry/ sector specific disclosure requirements or when required for compliance with the amendments to the Companies Act or under the Accounting Standards
- The financial statements have been prepared in line with Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the Accounting Standard (AS) notified from time to time and depending on the applicability
- AS1 - Disclosure of Accounting Policies
 - The Company follows the fundamental accounting assumptions of Going Concern, Consistency and Accrual
 - There are no change in the accounting policies which has a material effect in the current period or which is reasonably expected to have a material effect in later periods should be disclosed
 - Depreciation, depletion and amortization – The Company does not have any fixed assets.
 - Treatment of expenditure during construction – The Company is not into construction activity.
 - Conversion or translation of foreign currency items – The Company does not deal in any foreign currency transactions.
 - Valuation of inventories – the Company does not have any inventories.
 - Treatment of goodwill – there is no goodwill accounted for in the books of the Company.
 - Recognition of profit on long-term contracts – Not applicable on the Company.

- Valuation of fixed assets – There are no fixed assets.
- AS 9 – Revenue Recognition
 - Revenues are recognized and expenses are accounted for on accrual basis with necessary provisions for all known liabilities and losses. Income from Non- Performing Assets is recognized only when it is realized. Interest on deposits and loans is accounted for on the time proportion basis after considering reasonable certainty that the ultimate collection will be made. Dividend income is recognized when right to receipts is established. Profit or loss on sale of securities is accounted on settlement date basis.
 - No revenue recognition has been postponed pending the resolution of any uncertainties
- AS 15 - Accounting for Retirement Benefits - When any employee of the Company is entitled to receive benefits under the provident fund/ Gratuity, the same is accounted for as and when paid.
- AS 17 - Segment Reporting – Not applicable on the Company
- AS 18 on “Related Party Disclosures”, the following details are provided

Reporting Enterprise	Tumus Electric Corporation Limited
Holding/ Subsidiary/ Associates/ Joint Ventures of the Reporting Enterprise	None
Persons in Control (as defined in AS18) of the Reporting Enterprise	Uttam Bagri
Key management personnel (as defined in AS18) of the Reporting Enterprise	Navinchandra Patel Rupesh Parde Manish Mourya
Enterprises over which the above are able to exercise control	KMP – Nil PIC – BCB Brokerage Private Limited,
Enterprises over which the above are able to exercise significant influence	KMP – Nil PIC - Nil

- AS 20 Earnings Per Share – There are no potential equity shares. Therefore the basic and diluted Earnings per share is the same
- AS 21 - Consolidated Financial Statements is not applicable since the Company is neither a holding Company nor a subsidiary Company as on 31st March, 2016.
- AS 22 - Accounting for Taxes on Income - Income tax comprises the current tax and net change in deferred tax assets, which are made in accordance with the provisions as per the Income Tax Act, 1961. Deferred Tax resulting from timing differences between accounting income and taxable income for the period is accounted for using the tax rates and laws that have been enacted or substantially enacted as at the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.
- AS 28 - Impairment of Assets - The Company assesses at each balance sheet date whether there is any indication that an assets may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the assets belongs is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as impairment loss and is recognized in the profit and loss account. If at the balance date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets is reflected at the recoverable amount.
- AS 29 - Provisions, Contingent Liabilities and Contingent Assets - The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. When any employee of the Company is entitled to receive benefits under the provident fund/ Gratuity, the same is accounted for as and when paid.
- The management has asked for confirmation from its suppliers regarding their registration with competent authorities under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED). However, No one has confirmed their registration under the Act. Accordingly no further information is submitted in this regards. The Auditors have relied on the said submission of the management. Details are therefore Nil
- Auditor Remuneration (including Service Tax)

Particulars	2015-16	2014-15
Audit Fees (incl. Service Tax)	22,900	34,944
Certification Fees (incl. Service Tax)	10,288	3,370
Total	33,188	38,314

In terms of our report of even date
For Bhatte & Co.
Chartered Accountants
Firm Registration No. 131092W

For and on behalf of the Board of M/S Tumus Electric Corporation Limited.

Sd/-
D.H. Bhatte
Proprietor
Membership No. 16937
Place: Mumbai
Date: 31st August, 2016

Sd/-
Navinchandra Patel
Managing Director
DIN 06909577
Place : Mumbai
Date : 31st August, 2016

Sd/-
Rupesh Parde
Director / CFO
DIN 06909495
Place : Mumbai
Date : 31st August, 2016

Sd/-
Manish Mourya
Company Secretary
Place : Mumbai
Date : 31st August, 2016

NOTICE

NOTICE is hereby given that the **43rd Annual General Meeting** of **Tumus Electric Corporation Limited** will be held at the Corporate Office of the Company at **1207/A, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001** on **Friday, 30th September, 2016 at 11:30 A.M.** to transact the following business:

Ordinary Business

1. To receive, consider and adopt the audited Profit and Loss Account and Cash Flow Statement for the year ended 31st March, 2016 and the Balance Sheet as on that date, together with the Reports of the Directors and the Auditors thereon.
2. To appoint Mr. Navinchandra Patel (holding DIN 06909577) as Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Mr. Rupesh Parde (holding DIN 06909495) as Director, who retires by rotation and being eligible, offers himself for re-appointment.

Ratification of appointment of Statutory Auditors and fixing their remuneration

4. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Rules made thereunder, as amended from time to time, the appointment of Bhatte & Co., Chartered Accountants (ICAI Firm Registration No. 131092W) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2018 to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, be and is hereby ratified.”

Special Business

5. Issue of Equity Shares on Preferential basis to Promoters

To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 42, Section 62 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), and the enabling provisions in the Memorandum and Articles of Association of the Company, the Listing Regulations to be entered into by the Company with the Stock Exchange(s) and in accordance with any other applicable law or regulations, in India and subject to the Regulations / Guidelines, if any, prescribed by Securities and Exchange Board of India (SEBI) including SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“SEBI ICDR Regulations”) and SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended from time to time, and by all other concerned and relevant authorities from time to time, to the extent applicable and subject to such approvals, consents, permissions and sanctions of the Government of India, SEBI and all other appropriate authorities and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions as deemed fit, the consent, authority, the approval of the Members of the Company be and is hereby accorded to offer, issue and allot on a preferential basis up to 1,77,500 (One Lac Seventy seven thousand Five Hundred) Equity Shares of Rs.10/- (Rupees Ten) each at par in accordance with the Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time, to Promoters and Promoter Group of the Company on such terms and conditions as may be deemed appropriate by the Board (hereinafter called the “Board” which term shall be deemed to include the Committee of the Board of Directors) in its absolute discretion and wherever necessary, in consultation with Advisor(s) and / or such other person(s), but without requiring any further approval or consent from the shareholders and also subject to the applicable laws, rules, regulations and guidelines prevailing in this regard:

Sr. No.	Name of the proposed Allottee	Nature of persons who are ultimate beneficial owner	No of equity shares to be allotted	Category: Promoter / Non-Promoter	Allottee : QIB/MF/FI/Trust/ Banks
1.	Uttam Bharat Bagri (PAN-AAEPB6014D)	Individual	1,77,500	Promoter	Not Applicable
	TOTAL		1,77,500		

RESOLVED FURTHER THAT in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of preferential basis would be 31st August, 2016, being the date 30 days prior to the date of passing of this Resolution as per Regulation 71 of SEBI ICDR Regulation.

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted in terms of this Resolution shall rank pari-passu with the existing Equity Shares of the Company in all respects, including dividend and shall be subject to the Memorandum of Association and Articles of Association of the Company and shall be subject to lock-in as provided under the provisions of Chapter VII of the SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT the Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of receipt of shareholders' approval or in the event the allotment of Equity Shares require any approval(s) or permission(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s) or permission(s), as the case may be.

RESOLVED FURTHER THAT the Board and/or Managing Director and Chief Executive Officer and/or Company Secretary & Compliance Officer and / or Chief Financial Officer be and is hereby authorized to enter into and execute all such agreements and arrangements with any Depository(ies), Custodian(s) and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate all such agencies by way of fees, reimbursement of expenses or the like, and also to seek the listing of the Equity Shares in one or more Stock Exchange(s), in India, as the case may be and to settle any questions, difficulties, doubts that may arise in regard to the Preferential Allotment, issue and allotment of Equity Shares and utilization of issue proceeds as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to allot such number of equity shares as may be required to be issued and allotted in accordance with the terms of the offer.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to delegate any or all the powers conferred upon it by this Resolutions, to any Committee thereof or to any individual authorized by the Board in such manner as they may deem fit in their absolute discretion.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary be and are hereby authorized to do all such acts, deeds, things and matter and to take all such steps as may be necessary, proper or expedient to give effect to this Resolutions.”

By Order of the Board of Directors
For Tumus Electric Corporation Limited
Sd/-
Manish Mourya
(Company Secretary)

Registered Office:

Ground Floor, Bagri Niwas, 53/55 Nath Madhav Path, Kalbadevi, Mumbai 400 002.

Place: Mumbai

Date: 31st August, 2016

Notes:

1. The Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed. The relevant details of Directors seeking appointment/reappointment under item No. 2 and 3 above pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“**THE MEETING**”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A **PROXY NEED NOT BE A MEMBER.**
3. As per the provisions of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10 per cent of the total share capital of the Company carrying voting rights. A member holding more than 10 per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. The instrument appointing proxy/proxies in order to be effective, must be lodged at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
5. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the Company a duly certified board resolution authorizing their said representative(s) to attend and vote on their behalf at the meeting.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
7. Members/proxies/authorized representatives should bring duly filled Attendance slip enclosed herewith to attend the meeting mentioning therein details of their DP ID and Client ID/Folio No.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained u/s 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
10. The Register of Contracts or Arrangements in which the Directors are interested, maintained u/s 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
11. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least seven days before the date of the Meeting, so that the information required may be made available at the Meeting.
12. The Register of Members and Share Transfer Books will remain closed from **Saturday 24th September, 2016 to Friday, 30th September, 2016, (both days inclusive)**, for the purpose of AGM.
13. Members holding shares in physical form are requested to notify/send the following to the Company’s Registrar and Transfer Agents to

facilitate better service:

- Any change in their address
- Particulars of their bank accounts in case the same have not been sent earlier, for dividend payment through ECS mode and
- Share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of the names for consolidation of such holdings into one account.

14. Non-resident Indian members are requested to inform the RTA, M/s. Purva Sharegistry (India) Private Limited, Mumbai immediately about:

- Change in their residential status on return to India for permanent settlement
- Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

15. As per Section 72 of Companies Act, 2013, members are entitled to make nomination in respect of shares held by them in physical form. Nomination form (Form No. SH-13) can be downloaded from the website of the Company at www.tumuselectric.com and requested to submit form to the Registrar and Share Transfer Agents of the Company. Members can also delete or change an earlier Nomination by executing Form No.SH-14 (available on the website of the Company).

16. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.

17. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at compliance.tumus@gmail.com

18. The Annual Report for 2015-16 is being sent through electronic mode only to the members whose email addresses are registered with the Company/Depository Participant(s), unless any member has requested for the physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report are being sent by the permitted mode.

19. Members may also note that the notice of the 43rd AGM and the Annual Report for 2015-16 will be available on the Company's website www.tumuselectric.com

20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.

21. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), the Company is pleased to provide members, facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

22. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

23. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

24. The remote e-voting period commences on **Tuesday, 27th September, 2016 at 10:00 Hrs. and will end on Thursday, 29th September, 2016 at 17:00 Hrs.** During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date** (record date) of **Friday, 23rd September, 2016**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

25. The voting rights of shareholders shall be in proportion to their shares of the paid equity capital of the Company as on 23rd September, 2016.

26. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- (i) Open email and open PDF file viz; "**Tumus 43rd AGM.pdf**" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles
- (vii) Select "EVEN" of "Tumus Electric Corporation Limited"
- (viii) Now you are ready for remote e-voting as Cast Vote page opens
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to Cssonamjain3@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
105285	*DP ID & Client ID / Folio No.	Use Existing User ID & Password

* Applicable for members who are holding shares in dematerialized form.

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

27. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

28. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

29. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

30. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **Friday, 23rd September, 2016**.

31. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **23rd September, 2016**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or busicomp@gmail.com

If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

32. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM

33. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

34. Ms. Sonam Jain, ~~Practicing~~ Company Secretary has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

35. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

36. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

37. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizers’ Report shall be placed on the Company’s website www.tumuselectric.com and on the website of NSDL within two days the passing of the resolutions at the 43rd AGM of the Company on 30th September, 2016, and communicated to the BSE Ltd. within the prescribed period.

38. The route map showing directions to reach the venue of the 43rd AGM is annexed.

Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Businesses. Item No.4:

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

M/s. Bhatte & Co., Chartered Accountants, Mumbai (ICAI Firm Registration No. 131092W) were appointed as the statutory auditors of the Company for a period upto 2017-18, at the Annual General Meeting (AGM) of the Company held on 29th September, 2014. As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by Members at every AGM. Accordingly, ratification of the Members is being sought for the proposal contained in the Resolution set out at Item No.4 of the accompanying Notice.

The Board commends the Resolution at Item No.4 of the accompanying Notice for ratification by the Member of the Company.

None of the Directors or Key Managerial Personnel (KMP) or their respective relatives are concerned or interested in the Resolution at Item No.4 of the accompanying Notice.

Item No.5: Issue of Equity Shares on Preferential basis to Promoters

As per Section 62 and Section 42 of the Companies Act, 2013, approval of shareholders is required for allotment of Equity Shares on preferential basis and hence, the Resolution is placed before the shareholders.

The required disclosure as per 73(1) of SEBI ICDR Regulations regarding Proposed issue is as under:-

1. Objects of this Issue: The object of the issue is to meet general corporate expenditure and for funding of working capital requirement of the existing business/ activities.

2. Intention/Proposal of Promoters /Directors /Key Management Persons to subscribe to the offer :

Mr. Uttam Bharat Bagri (having PAN- AAEPB6014D) forming part of Promoter & Promoter Group of the Company intend to subscribe

1,77,500 (One Lac Seventy Seven Thousand Five Hundred) Equity Shares of Rs. 10/- each in the proposed preferential issue. Apart from the above, no other Promoter, Director, Key Management Personnel intends to subscribe to any equity share in the proposed preferential issue.

3. Shareholding pattern before and after the issue:-

The shareholding pattern before and after completion of the proposed preferential issue would be as under:-

Sr. No.	Category	Pre – issue		Post issue	
		No. of shares	% of Capital	No. of shares	% of Capital
A	Promoters Holding				
1	Indian Promoters	7,07,840	63.90	8,85,340	68.88
	Foreign Promoters	0.00	0.00	0.00	0.00
2	Persons Acting in Concert	0.00	0.00	0.00	0.00
	Sub-Total	7,07,840	63.90	8,85,340	68.88
B	Non-Promoter Holding				
1	Institutional investors				
	Mutual Funds	0.00	0.00	0.00	0.00
	Banks, FIs, Insurance companies	200	0.02	200	0.02
	NRIS/OCBs	0.00	0.00	0.00	0.00
	FIIIs	0.00	0.00	0.00	0.00
	Sub-Total	200	0.02	200	0.02
2	Others				
	Private Body Corporates	1,21,160	10.94	1,21,160	9.43
	Indian Public	2,78,575	25.15	2,78,575	21.67
	Clearing Members	0.00	0.00	0.00	0.00
	Sub-Total	3,99,935	36.10	3,99,935	31.12
	Grand Total	11,07,775	100.00	12,85,275	100.00

Notes:-

- 1) The above pre-issue shareholding pattern has been prepared on the basis of shareholding as on 30th June, 2016 as provided by the Registrar and Share Transfer Agent of the Company.
- 2) The post- issue shareholding pattern has been arrived on the assumption that 1,77,500 (One Lac Seventy Seven Thousand Five Hundred) Equity Shares will be subscribed fully by the proposed allottee as stated above.

4. Proposed Time within which the allotment shall be completed.

The allotment of Equity Shares on Preferential basis shall be completed within 15 (fifteen) days from the date of shareholders' approval provided where the allotment on preferential basis is pending on account of pendency of any approval by any regulatory authority or Central Government as per SEBI Guidelines, the allotment shall be completed within 15 (fifteen) days from the date of such approval.

5. The Identity of the proposed allottee and the percentage of post preferential issue capital that may be held by him:

The proposed allottee is the current promoter of your Company and want to increase his current stake from 63.90% to 68.88%. The promoter has given his consent to subscribe in the preferential issue of Equity Shares. The percentage of the post-preferential issue capital held by the proposed allottee is follows:-

Sr. No.	Name, PAN & Address of the proposed allottee	No. of Equity Shares		%		Category (Promoter /Non Promoter)
		Pre-Issue	Post-Issue	Pre-issue	Post-Issue	
1.	Uttam Bharat Bagri (PAN-AAEPB6014D) Bagri Niwas 53/55 Nath Madhav Path, Near C.P. Tank, Mumbai- 400002, Maharashtra, India.	7,07,840	8,85,340	63.90	68.88	Promoter

The Proposed allottee has not sold any shares during the 6 months period prior to the relevant date.

6. Lock-In

The equity shares to be allotted on preferential basis shall be subject to lock in as per the applicable SEBI ICDR Regulations, 2009.

7. Change in the control or composition of the Board.

There will neither be any further change in the composition of the Board nor any change in the control of the Company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment.

8. Issue Price & Relevant date:-

The price at which Equity Shares will be allotted under the Preferential Allotment shall be in accordance with Chapter VII of the

SEBI ICDR Regulations. Pursuant to Regulation 76A of SEBI ICDR Regulations, where the shares are not frequently traded or infrequently traded, the price determined by the issuer shall take into account valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation of shares of such companies. The issuer shall submit a certificate stating that the issuer is in compliance of this regulation, obtained from an independent merchant banker or an independent Chartered Accountant in practice having a minimum experience of ten years, to the stock exchange where the equity shares of the issuer are listed.

(a) The Equity Shares are proposed to be allotted on preferential basis at a price of Rs.10/- (Rupees Ten only) per share based on the certificate issued by M/s. Bhatte & Co., Independent Chartered Accountant in practice, having an experience of more than 10 years. The said certificate is available for inspection at the Corporate Office of the Company during 10.00 A.M. to 12.00 noon on all working days upto the date of declaration of the results of the Ballot/E-voting. The certificate received from M/s. Bhatte & Co., Independent Chartered Accountant in practice is annexed as Annexure I to this notice for your reference and also uploaded on the website of the Company.

(b) For this purpose, "Relevant Date" means the date 30 (thirty) days prior to the date of passing of the proposed Resolutions. Accordingly, the Relevant Date for the preferential allotment is 31st August, 2016 (determined in terms of Regulation 71 of the SEBI (ICDR) Regulations).

9. Auditor's Certificate:

The Statutory Auditor's certificate, as required under Regulation 73(2) of the SEBI (ICDR) Regulations that this preferential issue of securities is being made in accordance with requirements of SEBI (ICDR) Regulations, is available for inspection at the Corporate Office of the Company during the business hours on any working days and also posted on the website of the Company.

10. In view of the above, it is proposed to issue up to 1,77,500 (One Lac Seventy Seven Thousand Five Hundred Equity Shares of Rs. 10/- each fully paid-up to Mr. Uttam Bagri, Promoter on preferential basis at the price of Rs. 10/- (Rupees Ten only) per share. This is higher than the minimum issue price calculated in accordance with the criteria given under the SEBI ICDR Regulations, 2009.

11. In terms of SEBI (ICDR) Regulations, 2009, Tumus Electric Corporation Limited hereby undertakes that :

- It shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottee.

12. Due to above preferential allotment and issue of equity shares, no change in the management control is contemplated. The aforesaid allottee shall be required to comply with the relevant provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2013, if any applicable consequent to the allotment of shares of Equity Shares as proposed above.

The consent of the shareholders is being sought pursuant to the provision of Section 62 and other applicable provision of the Companies Act, 2013, if any, and in terms of provisions of the Listing Regulations executed by the Company with the Stock Exchange in India on which the Company's shares are listed.

The Board commends the Resolution as set out at Item No. 5 for approval of the Shareholders as Special Resolutions.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolutions.

This information forms part of the Notice for the Annual General Meeting

Details of Directors seeking appointment / re-appointment at the 43rd Annual General Meeting of the Company:
[Pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

Name	Navinchandra Patel	Rupesh Parde
Date of Birth	01-June-1958	25-Sep-1987
Occupation	Service	Service
Qualification	Graduate	Under Graduate
Expertise in specific functional areas	Financial Services	Financial Services
Relationships between directors inter-se	Nil	Nil
Shares held in the Company	Nil	Nil
Directorship in the other Company	Nil	Nil
Chairman / Member of the Committee of other Companies on which he is a Director	Nil	Nil

Note: Directors of the Company do not have any inter-se relationship

TUMUS ELECTRIC CORPORATION LIMITED

CIN: L31300MP1973PLC001186

Registered Off: Ground Floor, Bagri Niwas, 53/55 Nath Madhav Path, Kalbadevi, Mumbai 400 002.

Corporate Off: 1207/A, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001.

ATTENDANCE SLIP

43RD ANNUAL GENERAL MEETING

(To be signed and handed over at the entrance of the meeting venue)

Regd. Folio No.: _____ DP ID*:

No. of Shares held: _____ Client ID*:

Full Name of the Member (in Block Letters):

Name of the Proxy: (To be filled-in if the Proxy Form has been duly deposited with the Company)

I hereby record my presence at the **FORTY THIRD ANNUAL GENERAL MEETING** of the Company on Friday, 30th September, 2016 at 11:30 a.m. at the Corporate office of the Company at 1207/A, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001.

Members / Proxy's Signature

(To be signed at the time of handing over this slip)

* Applicable for members holding shares in electronic form.

Note: Members are requested to bring their copies of the Annual Report to the meeting

TUMUS ELECTRIC CORPORATION LIMITED

CIN: L31300MP1973PLC001186

Registered Off: Ground Floor, Bagri Niwas, 53/55 Nath Madhav Path, Kalbadevi, Mumbai 400 002**Corporate Off:** 1207/A, P J Towers, Dalal Street, Fort, Mumbai – 400 001.

Form MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member (s): Registered Address:

E-mail Id:

Folio No / Client Id: DP ID:

I / We, being the member(s) of shares of the above mentioned Company, hereby appoint

1. Name: Address: E-mail Id:

Signature: , or failing him/her

2. Name: Address: E-mail Id:

Signature: , or failing him/her

3. Name: Address: E-mail Id: Signature:

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Forty Third Annual General Meeting of the Company to be held on the Friday, 30th September, 2016 at the Corporate Office of the Company at 1207/A, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001 and at any adjournment thereof, in respect of such resolutions as are indicated below:

**I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution:	For	Against
Adoption of Financial Statements for the financial year ended 31 st March, 2016 together with reports of the Auditors and Board of Directors thereon		
Re-appointment of Mr. Navinchandra Patel who retires by rotation		
Re-appointment of Mr. Rupesh Parde who retires by rotation		
Ratification of appointment of Auditors and fixing their remuneration		
Issue of Equity on Preferential basis to the Promoter of the Company		

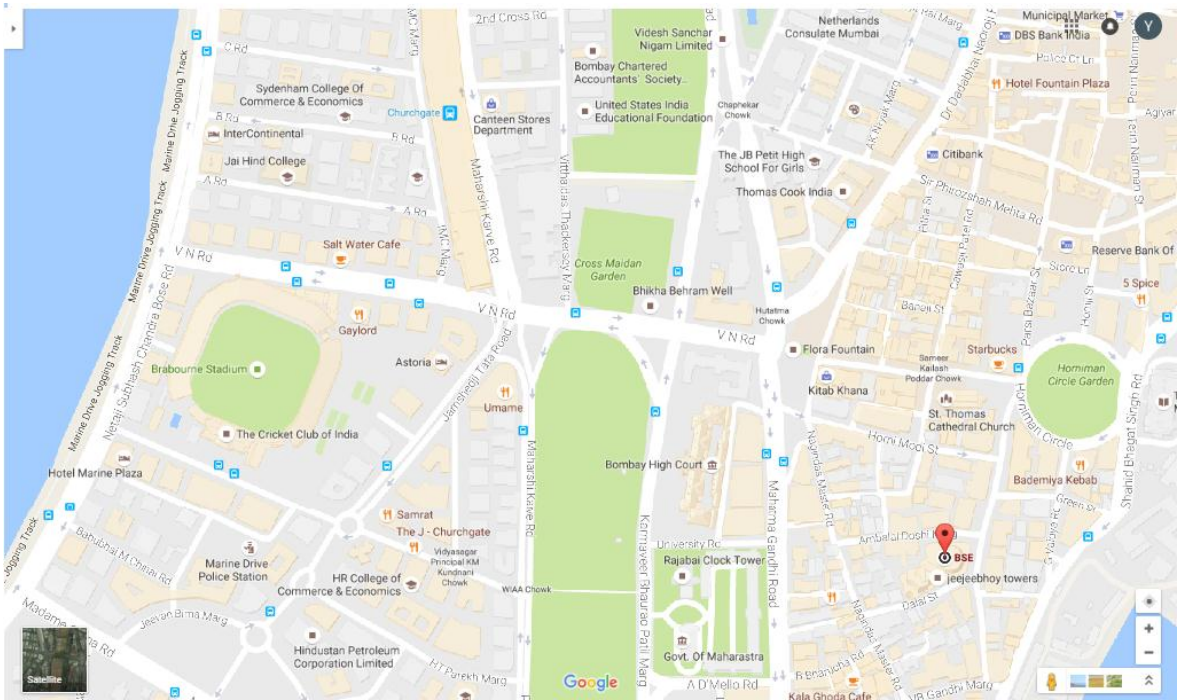
Signed this _____ day of _____, 2016 _____

Signature of shareholder

Affix
Revenue
Stamp_____
Signature of first proxy holder_____
Signature of Second proxy holder_____
Signature of Third proxy holder**Notes:**

- This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48hrs before the commencement of the meeting.
- A proxy need not be a member of the Company
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders.
- **This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Appoint a proxy does not prevent member from attending the meeting in person if he so wishes.
- In the case of joint holders, the signature of any one holder will be sufficient, but name of all the joint holders should be stated.

Route Map



ALL SHAREHOLDERS
MAY NOTE THAT THE
EQUITY SHARES OF
TUMUS ELECTRIC
CORPORATION LIMITED
ARE ADMITTED FOR
DEMAT AT BOTH CDSL
AND NSDL UNDER ISIN
INE064R01012



Bhat & Co.

CHARTERED ACCOUNTANTS

ANNEXURE I

The General Manager
Listing Operation,
BSE Limited,
P.J.Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 1,77,500 (One Lac Seventy Seven Thousand Five Hundred) Equity Shares of Rs. 10/- each on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

I, Mr. D.H. Bhat (Membership No. 16937), Independent Chartered Accountant in Practice having an experience of more than 10 years, hereby certify that the minimum issue price for the proposed preferential issue of **Tumus Electric Corporation Limited (CIN: L31300MP1973PLC001186)**, based on the pricing formula prescribed under Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, has been worked out at **Rs. 10/- per share**.

The relevant date for the purpose of said minimum issue price was **31st August, 2016**.

The workings for arriving at such minimum issue price have been attached herewith.

For Bhat & Co.,
Chartered Accountant
Firm Registration No. 131092W

D.H. Bhat

D.H. Bhat
Proprietor
Membership No. 16937

Date: 31st August, 2016





CERT.NO/BC/306/2016-17

Bhatter & Co.

CHARTERED ACCOUNTANTS

VALUATION REPORT

The shares of the Company being infrequently traded, the valuation is being determined under Regulation 76A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

The valuation is to be taken by taking into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies:

The valuation methodology to be adopted varies from case to case depending upon different factors affecting valuation. The basis of valuation would depend on the purpose of valuation, the type of business, the future prospects and other attendant circumstances.

Following are the generally accepted valuation methodologies:

- Net Asset Value/Book Value (NAV/BV)
- Market Traded Price (MTP)
- Comparable trading multiples

The Company being infrequently traded, the Market Traded Price is not applied
The Company being in losses for last three years, comparable trading multiples cannot be applied
Therefore, the fair value of the Company is being assessed on the basis of Net Asset Value as under

Particulars as on 31 st March, 2016	In Rs. Lakh
Paid up Capital	110.78
Add: Reserves and Surplus (Excluding Revaluation Reserve)	-41.93
Less: Miscellaneous Expenditure not written off	-
Less: Preliminary Expenses not written off	-
Net worth	68.85
Number of Outstanding Shares (in lakh)	11.08
Book Value per Equity Share of Rs. 10/- each (in Rs.)	6.21

The fair value per share of the Tumus Electric Corporation Limited with a face value of Rs. 10/- is the highest of the following

- Negotiated price/ Preferential Allotment price Rs. 10/- per share
- Fair Value as reflected in Table above is Rs. 6.21

Since the negotiated price of Rs.10/- is the highest, price for the proposed issue of Equity shares on preferential basis is Rs. 10/- per share.

For Bhatter & Co.,
Chartered Accountant
Firm Registration No. 131092W

D.H. Bhatter

D.H. Bhatter
Proprietor
Membership No. 016937



Date: 31st August, 2016
Place: Mumbai