

TUMUS ELECTRIC CORPORATION LIMITED (CIN L31300MP1973PLC001186)  
42<sup>nd</sup> ANNUAL REPORT - YEAR ENDED 31ST MARCH, 2015

COMPANY INFORMATION

BOARD OF DIRECTORS

Navinchandra Patel, Managing Director  
Rupesh Parde, Director  
Sunjjoy 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 - P.O. Chorhata, Rewa, Distt-Rewa, Madhya Pradesh –  
486006  
CORPORATE OFFICE - 1207/A P J Towers, Dalal Street, Fort, Mumbai – 400001  
Telephone Nos.: 022-22721981/ Fax No.: 022-22722451  
E-mail: [compliance.tumus@gmail.com](mailto:compliance.tumus@gmail.com)  
Website: [www.tumuselectric.com](http://www.tumuselectric.com)

REGISTRAR AND SHARE TRANSFER AGENTS

Purva Shareregistry (I) Pvt Ltd  
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](mailto:busicomp@gmail.com)  
Website: [www.purvashare.com](http://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 – 400021

INTERNAL AUDITORS

M/s. R. Jaitlia & Co., Chartered Accountants  
408, Manish Chambers, Sonawala Road, Opp. Hotel Karan Palace, Goregoan (E),  
Mumbai – 400063

SECRETARIAL AUDITORS

Sonam Jain, Practicing Company Secretary, Mumbai

## DIRECTORS' REPORT

To the Members Tumus Electric Corporation Limited

Your Company's Directors are pleased to present the 42<sup>nd</sup> Annual Report of the Company, along with Audited Accounts, for the Financial Year ended 31<sup>st</sup> March, 2015.

**Financial Performance**

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

(in Rs. lakh)

Particulars	FY 2014-15	FY 2013-14
Total revenue including other income	0.43	-
Total Expenditure	37.90	0.54
Profit / (Loss) before tax	(37.47)	(0.54)
Tax Expenses	-	-
Profit / (Loss) after tax	(37.47)	(0.54)
EPS Weighted Average		
-Basic	(6.50)	(0.10)
-Diluted	(6.50)	(0.10)

**Operations Overview**

During the year under review, there was no business activity carried on by the Company. Your Directors are making every possible efforts for revival of functions of the Company and are hopeful that the Company will soon commence its business activity in the coming years.

**Dividend**

Your Directors do not recommend any dividend for the period 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 31<sup>st</sup> March, 2015.

**Share Capital**

Authorized share capital of the Company was increased from Rs.1 Crore to Rs.2 Crore on 29<sup>th</sup> September, 2014. Your Company allotted shares on right basis to existing shareholders in the ratio of 9 Equity shares for every 10 held in its Board meeting dated 9<sup>th</sup> February, 2015. Thus, at present the paid up share capital of the Company is Rs. 97,32,750/-

**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. 31<sup>st</sup> March, 2015 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**

Nine meetings of the Board were held during the year on 30<sup>th</sup> May, 2014, 25<sup>th</sup> June, 2014, 15<sup>th</sup> July, 2014, 14<sup>th</sup> August, 2014, 28<sup>th</sup> August, 2014, 17<sup>th</sup> October, 2014, 12<sup>th</sup> December, 2014, 30<sup>th</sup> January, 2015 and 9<sup>th</sup> February 2015.

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

**Directors Responsibility Statement**

To the best of knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

That in the preparations of the annual accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;

That they 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 and of the loss of the Company for that period;

That they have taken proper and sufficient care for the 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 fraud and other irregularities;

That they have prepared the annual accounts on a going concern basis;

That they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

That they 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 2014-15.

#### **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 appointed M/s. R. Jaitlia & Co., Chartered Accountants as Internal Auditors on 28<sup>th</sup> May, 2015 to conduct Internal Audit of records and documents of the Company for the financial year 2014-15. 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**

In view of the nature of activities carried on by the Company, the requirements for disclosure in respect of Conservation of Energy, Technology Absorption, in terms of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not applicable to the Company. However the Company takes all possible efforts towards energy conservation. The requirement for disclosure with regard to technology absorption does not apply to the Company as the activities in which the Company operates does not require any technology.

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. Bhattar and Co., Chartered Accountants, were appointed as the Auditors of the Company for a period of five years from the conclusion of the 41<sup>st</sup> Annual General Meeting. In terms of Section 139 of the Companies Act, 2013 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 28<sup>th</sup> May, 2015 to conduct Internal Audit of records and documents of the Company for the financial year 2014-15.

##### **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 28<sup>th</sup> May, 2015 to conduct Secretarial Audit of records and documents of the Company for the financial year 2014-15. 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/or Net Worth exceeding Rs.25 crore, as on the last day of the previous financial year, i.e. 31<sup>st</sup> March 2014, the company has availed of exemption with compliance with clause 49 of Listing Agreement as per the option granted vide SEBI Circular No.CIR/CFD/POLICY CELL/7/2014 dated 15<sup>th</sup> September, 2014.

#### 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 and Mr. Rupesh Parde, retire from the Board by rotation, and being eligible, offer themselves for re-appointment.

In terms of Section 149 of the Act, the Members, at their meeting held on 29<sup>th</sup> September, 2014 appointed the following as Independent Directors of the Company for a term of five (5) years:

Ms. Kamrunnisa Khan – DIN 06939545

Mr. Sunjjoy Ingley – DIN 06935543

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the Act.

In terms of Section 203 of the Act, the following were designated as Key Managerial Personnel of your Company by the Board:

Mr. Navinchandra Patel, Managing Director

Mr. Rupesh Patel, Chief Financial Officer

Mr. Manish Mourya, Company Secretary

Mr. Kamta Prasad Dwivedi has resigned from the directorship of the Company on 2<sup>nd</sup> December, 2014.

Ms. Noopur Jain resigned as Company Secretary W.e.f.22<sup>nd</sup> June, 2015 and Mr. Manish Mourya was appointed as Company Secretary w.e.f. 22<sup>nd</sup> 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 Ingley	Chairman
Mr. Rupesh Parde	Member
Ms. Kamrunnisa 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 behaviour, 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.

#### 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)
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1.	Mr. Navinchandra Patel	Managing Director	Nil	Nil	N.A.
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Note: In view of losses incurred by the company, the Managing Director has foregone his remuneration for the financial year 2014-15

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

#### **Stock Exchange**

The Company is currently listed only at the BSE Limited under scrip code 504273. It has ceased to be a listed company at the Madhya Pradesh Stock Exchange Limited (MPSE) due to the SEBI exit order dated 09-June-2015 for MPSE.

Your Company has paid Annual listing fee for the financial year 2014-15 to both the abovementioned exchanges.

#### **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 Rights Issue**

Entire proceeds of Rs. 46,10,250/- raised by way of rights issue dated 12<sup>th</sup> December, 2014 has been fully utilized as under:  
Repayment of loan - Rs. 37.25 lakh  
General corporate purposes – Balance amount

#### **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**

The Company has on 15<sup>th</sup> July, 2015 received a show cause dated 13<sup>th</sup> May, 2015 from the Securities and Exchange Board of India on account of alleged delay/ non-filings under Regulation of 8(3) SAST Regulations 1997 for the prior period of 1997 to 2011 when the company was under the old promoters/ management.

#### **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: 13th August, 2015

**Annexure – I**  
**Extract of Annual Return as on the financial year ended on 31st March 2015**  
**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]

<b>Registration and other details:</b>		
i.	CIN	L31300MP1973PLC001186
ii.	Registration Date	24 <sup>th</sup> 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	P.O-Chorhata, Rewa, Dist-Rewa, Madhya Pradesh – 486006. Maharashtra, India.
	Corporate Office Address	1207/A P J Towers, Dalal Street, Fort, Mumbai – 400 001. Maharashtra, India.Tel No. 91-22-22721981 Fax No. 91-22-22722451Email id: <a href="mailto:compliance.tumus@gmail.com">compliance.tumus@gmail.com</a> Website: <a href="http://www.tumuselectric.com">www.tumuselectric.com</a>
vi.	Whether listed company	Yes (at BSE Limited)
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (I) Pvt Ltd9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai - 400011

**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):**

<b>A. Category-wise Shareholding</b>									
Category of Shareholders	No. of Shares held at the beginning of the year 31-Mar-14				No. of Shares held at the end of the year 31-Mar-15				% of 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	-	2,76,340	2,76,340	53.95	5,73,340	-	5,73,340	58.91	+4.96
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt(s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other....	-	-	-	-	-	-	-	-	-
* Directors	-	-	-	-	-	-	-	-	-
* Directors Relatives	-	-	-	-	-	-	-	-	-
* Person Acting In Concern	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)(1):-</b>	<b>-</b>	<b>2,76,340</b>	<b>2,76,340</b>	<b>53.95</b>	<b>5,73,340</b>	<b>-</b>	<b>5,73,340</b>	<b>58.91</b>	<b>+4.96</b>
(2) Foreign									
(a) NRI Individuals	-	-	-	-	-	-	-	-	-
(b) Other Individuals									
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other....	-	-	-	-	-	-	-	-	-

Sub Total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	2,76,340	2,76,340	53.95	-	-	5,73,340	58.91	+4.96
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks FI	-	200	200	0.04	-	200	200	0.02	(-)0.02
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govet(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
* U.T.I.	-	-	-	-	-	-	-	-	-
* Financial Institutions	-	-	-	-	-	-	-	-	-
* I.D.B.I.	-	-	-	-	-	-	-	-	-
* I.C.I.C.I.	-	-	-	-	-	-	-	-	-
* Government Companies	-	-	-	-	-	-	-	-	-
* State Financial Corporation	-	-	-	-	-	-	-	-	-
* Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
* Any Other	-	-	-	-	-	-	-	-	-
* Otc Dealers (Bodies Corporate)	-	-	-	-	-	-	-	-	-
* Private Sector Banks	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	200	200	0.04	-	200	200	0.02	(-)0.02
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	-	2,850	2,850	0.56	1,19,705	1,205	1,20,910	12.42	+ 11.86
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	2,24,310	2,24,310	43.79	34,451	2,31,724	2,66,175	27.35	(-)16.44
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	12,650	-	12,650	1.30	+1.30
(c) Others (specify)	-	-	-	-	-	-	-	-	-
* N.R.I. (non-repat)	-	-	-	-	-	-	-	-	-
* N.R.I. (Repat)	-	-	-	-	-	-	-	-	-
* Foreign Corporate Bodies	-	-	-	-	-	-	-	-	-
* Trust	-	8,550	8,550	1.67	-	-	-	-	(-)1.67
* Hindu Undivided Family	-	-	-	-	-	-	-	-	-
* Employee	-	-	-	-	-	-	-	-	-

* Clearing Members	-	-	-	-	-	-	-	-	-
* Depository Receipts	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	2,35,710	2,35,710	46.01	1,66,806	2,32,929	3,99,735	41.07	(- )4.94
Total Public Shareholding (B) = (B)(1)+(B)(2)	-	2,35,910	2,35,910	46.05	1,66,806	2,33,129	3,99,935	41.09	(- )4.96
C. Total shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A + B + C)</b>	-	<b>5,12,250</b>	<b>5,12,250</b>	<b>100.00</b>	<b>1,66,806</b>	<b>2,33,129</b>	<b>9,73,275</b>	<b>100.00</b>	
Other	-	-	-	-	-	-	-	-	-

## B. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		31-Mar-14			31-Mar-15			
		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 share holding during the year
1	Uttam Bharat Bagri	2,76,340	53.95	-	5,73,340	58.91	-	+4.96

## C. Change in Promoter's Shareholding

Sr. No.	Uttam Bagri	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		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 1st April, 2014	2,76,340	53.95%	2,76,340	53.95%
2	Allotted pursuant to Rights Issue on 9th February, 2015	2,97,000	30.52%	5,73,340	58.91%
3	At the end of the year 31 <sup>st</sup> March, 2015	5,73,340	58.91%	5,73,340	58.91%

## D. Shareholding Pattern of top ten Shareholders:

Sr. No.	Manish Kamdar	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		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 <sup>st</sup> April, 2014	2,850	0.56	2,850	0.56
	At the end of the year 31 <sup>st</sup> March, 2015	2,850	0.29	2,850	0.29

Sr. No.	Sita Ram	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
2	At the beginning of the year 1 <sup>st</sup> April, 2014	2,000	0.39	2,000	0.39
	At the end of the year 31 <sup>st</sup> March, 2015	2,000	0.21	2,000	0.21

Sr. No.	Percy Corvalho	Shareholding at the beginning of the year	Cumulative Shareholding during the year

3		<b>No. of Shares</b>	<b>% of total Shares of the company</b>	<b>No. of Shares</b>	<b>% of total Shares of the company</b>
	At the beginning of the year 1 <sup>st</sup> April, 2014	1,150	0.22	1,150	0.22
	At the end of the year 31 <sup>st</sup> March, 2015	1,150	0.12	1,150	0.12

Sr. No.	Hitesh Kothari	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
4	At the beginning of the year 1 <sup>st</sup> April, 2014	2,660	0.52	2,660	0.52
	Sale 23 Mar 2015	(250)	(0.03)	2,410	0.25
	At the end of the year 31 <sup>st</sup> March, 2015	2,410	0.25	2,410	0.25

Sr. No.	A M Laljee	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
5	At the beginning of the year 1 <sup>st</sup> April, 2014	3,300	0.64	3,300	0.64
	At the end of the year 31 <sup>st</sup> March, 2015	3,300	0.34	3,300	0.34

Sr. No.	Vittu Bajranglal Agarwal	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
6	At the beginning of the year 1 <sup>st</sup> April, 2014	2,650	0.52	2,650	0.52
	Allotted pursuant to Rights Issue on 9 Feb 2015	10,000	1.03	12,650	1.30
	At the end of the year 31 <sup>st</sup> March, 2015	12,650	1.30	12,650	1.30

Sr. No.	La Mancha Enterprises Private Limited (Formerly known as La Mancha Resorts Pvt. Ltd.)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
7	At the beginning of the year 1 <sup>st</sup> April, 2014	-	-	-	-
	Allotted pursuant to Rights Issue on 9 Feb 2015	119,705	12.30	119,705	12.30
	At the end of the year 31 <sup>st</sup> March, 2015	119,705	12.30	119,705	12.30

Sr. No.	Mahendra Girdharilal	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
8	At the beginning of the year 1 <sup>st</sup> April, 2014	200	0.04	200	0.04

	Allotted pursuant to Rights Issue on 9 Feb 2015	10,000	1.03	10,200	1.05
	At the end of the year 31 <sup>st</sup> March, 2015	10,200	1.05	10,200	1.05

Sr. No.	Indra Kumar Bagri	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
9	At the beginning of the year 1 <sup>st</sup> April, 2014	651	0.13	651	0.13
	Allotted pursuant to Rights Issue on 9 Feb 2015	5,100	0.52	5,751	0.59
	At the end of the year 31 <sup>st</sup> March, 2015	5,751	0.59	5,751	0.59

Sr. No.	Chandrakala Mehta	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
10	At the beginning of the year 1 <sup>st</sup> April, 2014	100	0.02	100	0.02
	Allotted pursuant to Rights Issue on 9 Feb 2015	1,000	0.10	1,100	0.11
	At the end of the year 31 <sup>st</sup> March, 2015	1,100	0.11	1,100	0.11

Sr. No.	Dewaki Nandan Karwa	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
11	At the beginning of the year 1 <sup>st</sup> April, 2014	-	-	-	-
	Allotted pursuant to Rights Issue on 9 Feb 2015	1,100	0.11	1,100	0.11
	At the end of the year 31 <sup>st</sup> March, 2015	1,100	0.11	1,100	0.11

Sr. No.	Kishore Rani Kapoor	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
12	At the beginning of the year 1 <sup>st</sup> April, 2014	1,020	0.20	1,020	0.20
	At the end of the year 31 <sup>st</sup> March, 2015	1,020	0.10	1,020	0.10

Sr. No.	Neeta Kapoor	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
13	At the beginning of the year 1 <sup>st</sup> April, 2014	1,010	0.20	1,010	0.20
	At the end of the year 31 <sup>st</sup> March, 2015	1,010	0.10	1,010	0.10

Sr. No.	Anil Pradeep Abbi	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
14					
	At the beginning of the year 1 <sup>st</sup> April, 2014	1,000	0.20	1,000	0.20
	At the end of the year 31 <sup>st</sup> March, 2015	1,000	0.10	1,000	0.10

Sr. No.	Kanchan Devi Mahajan	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
15					
	At the beginning of the year 1 <sup>st</sup> April, 2014	1,000	0.20	1,000	0.20
	At the end of the year 31 <sup>st</sup> March, 2015	1,000	0.10	1,000	0.10

Sr. No.	Nirmal Kumar Sethi	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
16					
	At the beginning of the year 1 <sup>st</sup> April, 2014	1,000	0.20	1,000	0.20
	At the end of the year 31 <sup>st</sup> March, 2015	1,000	0.10	1,000	0.10

Sr. No.	V Janardhanam	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
17					
	At the beginning of the year 1 <sup>st</sup> April, 2014	1,000	0.20	1,000	0.20
	At the end of the year 31 <sup>st</sup> March, 2015	1,000	0.10	1,000	0.10

Note: Change in shareholding percentages is also due to increase in share capital due to rights issue, capital of 5,12,250 shares as on 31-Mar-14 and on capital of 9,73,275 shares as on 31-Mar-15

#### 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 31<sup>st</sup> March, 2015 – 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 2014-15

Remuneration to other directors:

Sr.No	Particulars of Remuneration	Name of the Directors #		Total Amount
1	Independent Directors	#Sunjoy Ingley	#Kamrunnisa Khan	
	(a) Fee for attending Board committee meetings	25,000	10,000	35,000

	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	<b>Total (1)</b>			
2	Other Non-Executive Directors			
	(a) Fee for attending Board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify.	-	-	-
	<b>Total (2)</b>	-	-	-
	<b>Total (B)=(1+2)</b>	<b>25,000</b>	<b>10,000</b>	<b>35,000</b>

Appointed w.e.f. 29<sup>th</sup> September, 2014

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

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		
		* Noopur Jain, CS	Rupesh Parde, CFO	Total
1	<b>Gross Salary</b>			
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	1,20,000	-	1,20,000
(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	-	-	-
	<b>Total</b>	<b>1,20,000</b>	-	<b>1,20,000</b>

\*Appointed w.e.f. 1<sup>st</sup> August, 2014

**PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES – 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: 13th August, 2015

**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
BCB Finance Limited, Company having common promoter	Loan taken and repaid	20-Jun-14 to 31-Mar-15	Loan taken @ 12% p.a maximum outstanding Rs. 39 lakh during the year Year end balance Nil	30-May-2014	Nil
BCB Brokerage Private Limited, Company having common promoter	DP and Stock Broking services availed	Ongoing	Brokerage Rs. 0.00 lakh Securities purchased at BSE Rs. 44.55 lakh Securities sold at BSE Rs. 14.96 lakh Year end balance Nil	30-May-2014	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: 13th August, 2015

**Annexure III**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015**

*[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 31st March, 2015 ('Audit period') 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 31st March, 2015 according to the provisions of:

The Companies Act, 2013 (the Act) and the rules made thereunder;

The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

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;

The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-

The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (**Not applicable in accordance to Regulation 3(b) of the said Regulations**)

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**)

The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable to the company during the Audit Period**)

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;

The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (**Not applicable to the company during the Audit Period**) and

The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (**Not applicable to the company during the Audit Period**)

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

Secretarial Standards issued by The Institute of Company Secretaries of India. (**Not notified as not applicable to the company during the Audit Period**)

The 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**

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 special resolution under section 180 of the Companies Act, 2013 to increase the borrowing power of the Board.

The Company has issued 461,025 equity shares to its existing shareholders on the basis of right issue.

**Sd/-**  
**SONAM JAIN**  
**Company Secretary**

Membership No. 31862  
Certificate of Practice No. 12402

Date: 13<sup>th</sup> August, 2015  
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 SECRETARIAL AUDIT REPORT**

To,  
The Members  
**Tumus Electric Corporation Limited**

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

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.

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, I followed provide a reasonable basis for my opinion.

I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

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.

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.

**Sd/-**  
**SONAM JAIN**  
**Company Secretary**  
Membership No. 31862  
Certificate of Practice No. 12402

**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 be 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: 13th August, 2015

## 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 31 March 2015, 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 31 March 2015 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, 2015 (“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 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 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: 13-Aug-15

#### Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:

- (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 or other parties covered in the register maintained under section 189 of the Companies Act;
- (iv) there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. There is no continuing failure to correct major weaknesses in internal control system;
- (v) the Company has not accepted deposits;
- (vi) the Company is not required to maintain cost records under sub-section (1) of section 148 of the Companies Act;
- (vii) (a) the Company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities;
- (b) There are no disputes for dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess;
- (c) There is no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956);
- (viii) the Company's accumulated losses at the end of the financial year is less than fifty per cent of its net worth. The Company has incurred cash losses in the current financial year and in the immediately preceding financial year;
- (ix) the Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders;
- (x) the Company has not given any guarantee for loans taken by others from bank or financial institutions;
- (xi) no term loans have been availed by the Company;
- (xii) no fraud on or by the Company has been noticed or reported during the year.

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

Sd/-  
D.H. Bhatte  
Proprietor  
Membership No. 16937  
Place: Mumbai  
Date: 13-Aug-15

Name of the Company	TUMUS ELECTRIC CORPORATION LIMITED		
CIN Number	L31300MP1973PLC001186		
Balance Sheet as at (in Rs.)			
Particulars	Note No	As on 31-Mar-2015	As on 31-Mar-2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share capital	1	97,32,750	51,22,500
(b) Reserves and surplus	2	-2,543,129	12,03,697
<b>(4) Current liabilities</b>			
(a) Other current liabilities	3	49,950	-
(b) Short-term provisions	4	-	15,000
<b>TOTAL</b>		<b>7,239,571</b>	<b>63,41,197</b>
<b>II. ASSETS</b>			
<b>(1)(a) Fixed assets</b>			
(b) Non-current investments	5	6,590,291	35,54,250
(c) Deferred Tax Assets (net)		-	-
<b>(2) Current Assets</b>			
(a) Cash and cash equivalents	6	593,355	27,81,947
(b) Other current assets	7	55,925	5,000
Notes to accounts	13		
<b>TOTAL</b>		<b>7,239,571</b>	<b>63,41,197</b>

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 M/S Tumus Electric Corporation Limited.

Sd/-  
D.H. Bhatler  
Proprietor  
Membership No. 16937  
Place: Mumbai  
Date: 13-Aug-15

Sd/-  
Navinchandra Patel  
Managing Director  
DIN 06909577  
Place : Mumbai  
Date : 13-Aug-15

Sd/-  
Rupesh Parde  
Director / CFO  
DIN 06909495  
Place : Mumbai  
Date : 13-Aug-15

Sd/-  
Manish Mourya  
Company Secretary  
Place : Mumbai  
Date : 13-Aug-15

Name of the Company	TUMUS ELECTRIC CORPORATION LIMITED		
CIN Number	L31300MP1973PLC001186		
Profit and loss account for the year ended (in Rs.)			
Particulars	Note No	31-Mar-2015	31-Mar-2014
I Revenue from operations		-	-
II Other income	8	43,431	-
<b>III Total Revenue (I + II)</b>		<b>43,431</b>	-
<b>IV Expenses:</b>		-	-
Employee benefits expense	9	1,20,000	-
Finance Cost	10	145,473	-
Depreciation and amortization expense		-	-
Administrative expenses	11	3,524,784	54,000
<b>Total expenses</b>		<b>37,90,257</b>	<b>54,000</b>
V Profit before exceptional and extraordinary items and tax (III - IV)		-	-
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)			
VIII Extraordinary items			
IX Profit before tax (VII-VIII)		(37,46,826)	(54,000)
X Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI Profit (Loss) for the period from continuing operations (VII - VIII)		(37,46,826)	(54,000)
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 :	12		
(1) Basic		(6.50)	(0.10)
(2) Diluted		(6.50)	(0.10)
Notes to accounts	13		

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 M/S Tumus Electric Corporation Limited.

Sd/-  
D.H. Bhatler  
Proprietor  
Membership No. 16937  
Place: Mumbai  
Date: 13-Aug-15

Sd/-  
Navinchandra Patel  
Managing Director  
DIN 06909577  
Place : Mumbai  
Date : 13-Aug-15

Sd/-  
Rupesh Parde  
Director / CFO  
DIN 06909495  
Place : Mumbai  
Date : 13-Aug-15

Sd/-  
Manish Mourya  
Company Secretary  
Place : Mumbai  
Date : 13-Aug-15

Name of the Company	TUMUS ELECTRIC CORPORATION LIMITED
CIN Number	L31300MP1973PLC001186
Cash Flow Statement for the year ended (in Rs.)	

<b>PARTICULARS</b>	<b>31.03.2015</b>	<b>31.03.2014</b>
<b>A. Cash Flow from operating activities</b>		
Net Profit / Loss before Tax	-3,746,826	-54,000
Adjustments for		
(Profit) / Loss on sale of securities	-24,218	-
Interest received on FDR	-19,213	
Finance Cost	148,387	-
Operating Profit before Working Capital Changes	-3,641,870	-54,000
Adjustments for		
Decrease/(Increase) in other Current Assets	-50,925	-
Increase/(Decrease) in Creditors & Payables	49,950	-
Increase/(Decrease) in Short Term Provisions	-15,000	10,000
Cash generated from Operations	-15,975	10,000
Net Cash Flow from Operating Activities(A)	-3,657,845	-44,000
<b>B. Cash Flow from Investing Activities</b>		
Profit on securities dealings	24,218	-
Interest Received on FDR	19,213	
Investment in bonds (net of w/off)	-3,036,041	-
Net Cash (used in)/ from investing activities(B)	-2,992,610	-
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from issue of Share Capital	4,610,250	-
Proceeds from Long Term and Short Term Borrowings (Net of Payments)	-	-
Dividend Paid	-	-
Interest & Finance charges paid	-148,387	-
Net Cash (used in) / from financing activities(C)	4,461,863	-
Net increase in Cash & Cash Equivalents (A+B+C)	-2,188,592	-44,000
Opening Balance of Cash & Equivalents	2,781,947	2,825,947
Closing Balance of Cash & Equivalents	593,355	2,781,947

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 M/S Tumus Electric Corporation Limited.

Sd/-  
D.H. Bhatler  
Proprietor  
Membership No. 16937  
Place: Mumbai  
Date: 13-Aug-15

Sd/-  
Navinchandra Patel  
Director  
DIN 06909577  
Place : Mumbai  
Date : 13-Aug-15

Sd/-  
Rupesh Parde  
Director  
DIN 06909495  
Place : Mumbai  
Date : 13-Aug-15

Sd/-  
Manish Mourya  
Company Secretary  
Place : Mumbai  
Date : 13-Aug-15

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

## Note 1 Share capital

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares	Amount	Number of shares	Amount
<b>Authorised Capital</b>				
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	9,50,000	95,00,000
Total	20,00,000	2,00,00,000	10,00,000	1,00,00,000
Issued and subscribed Capital (Equity shares of Rs. 10 each)	9,91,025	99,10,250	5,30,000	53,00,000
Paid Up Capital (Equity shares of Rs. 10 each)	9,73,275	97,32,750	5,12,250	51,22,500
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 2014-15		For FY 2013-14	
	No. of Equity Shares	Amount	No. of Equity Shares	Amount
Shares Outstanding as on 1 <sup>st</sup> April, 2014	5,12,250	51,22,500	5,12,250	51,22,500
Shares Issued During the Year	4,61,025	46,10,250	--	--
Shares Bought Back During the Year	--	--	--	--
Shares Outstanding as on 31 <sup>st</sup> March, 2015	9,73,275	97,32,750	5,12,250	51,22,500

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, 2015		As at 31 March, 2014	
	Number of Shares	% age	Number of Shares	% age
Mr. Uttam Bagri	573340	58.91	2,76,340	53.95
La Mancha Enterprise Private Limited (formerly known as La Mancha Resorts Pvt Ltd)	119705	12.30	--	--
	<b>693045</b>	<b>71.21</b>	<b>276340</b>	<b>28.39</b>

For the year ended 31.03.2015 %age is calculated on 9,73,275 shares, and in 2014 %age is calculated on 5,12,250 shares

## Note 2 Reserves and surplus

Particulars	As at 31 March, 2015	As at 31 March, 2014
Capital Reserve		
Opening Balance	97,45,481	96,56,731
Addition (due to forfeiture)	-	88,750
Closing Balance	97,45,481	97,45,481

General Reserve		
Opening Balance	(85,41,784)	(84,87,784)
Changed during the year	Nil	(54,000)
Closing Balance	(85,41,784)	(85,41,784)

P&L Appropriation Account		
Opening balance	--	--
Loss during the year	(37,46,826)	(54,000)
Trf to General Reserves	--	54,000
Closing Balance	(37,46,826)	--
<b>Net Reserves</b>	<b>-2,543,129</b>	<b>1,203,697</b>

**Note 3 Other Current liabilities**

Particulars	As at 31 March, 2015	As at 31 March, 2014
Sundry Creditors	49,950	--
<b>Total</b>	<b>49,950</b>	<b>--</b>

**Note 4 Short-term provisions**

Particulars	As at 31 March, 2015	As at 31 March, 2014
Short term provisions	--	15,000
<b>Total</b>	<b>--</b>	<b>15,000</b>

**Note 5 Non-current investments**

Particulars	As at 31 March, 2015	As at 31 March, 2014
Gold ornaments & Coins	35,50,250	35,50,250
Investment in 2,825 listed Bonds of IIFL bonds listed at BSE Limited under code 934819 ISIN INE866I07230 BSE Market price as on 31.3.2015 Rs. 1,034/- Market Value Rs. 29,21,050/-	30,40,041	--
Others	-	4,000
<b>Total</b>	<b>65,90,291</b>	<b>35,54,250</b>

No provision is made for diminution in value of investments

**Note 6 Cash and Cash Equivalents**

Particulars	As at 31 March, 2015	As at 31 March, 2015
Cash and Bank Balances	93,355	27,81,947
In fixed deposits with scheduled banks (maturity more than twelve months)	5,00,000	--
<b>Total</b>	<b>593,355</b>	<b>27,81,947</b>

**Note 7 Other current assets**

Particulars	As at 31 March, 2015	As at 31 March, 2014
TDS deducted by Bank	1,922	--
Security Deposit with BSE Limited	46,103	--
Interest accrued on FDR	7,900	--
Others	-	5,000
<b>Total</b>	<b>55,925</b>	<b>5,000</b>

**Note 8 Other Income**

Particulars	As at 31 March, 2015	As at 31 March, 2014
Interest from FDR	19,213	--
Profit from securities dealings	24,218	--
<b>Total</b>	<b>43,431</b>	<b>--</b>

**Note 9 Employee benefits expense**

Particulars	As at 31 March, 2015	As at 31 March, 2014
Salaries and wages	1,20,000	--
<b>Total</b>	<b>1,20,000</b>	<b>--</b>

**Note 10 Financial Cost**

Particulars	As at 31 March, 2015	As at 31 March, 2014
Interest on OD	448	-

Interest paid (other than bank)	1,45,025	--
<b>Total</b>	<b>145,473</b>	<b>--</b>

**Note 11 Other administrative expenses**

Particulars	As at 31 March, 2015	As at 31 March, 2014
Rent	162,000	--
Travelling & Conveyance	467,750	--
Courier and Postage	157,431	--
BSE expenses and service tax	1,870,092	--
ROC expenses	101,400	--
Other expenses (less than Rs. 1 lakh)	766,111	54,000
<b>Total</b>	<b>3,524,784</b>	<b>54,000</b>

**Note 12 - EARNINGS PER EQUITY SHARE (in Rs.)**

Particulars	As March 2015	at 31, March 2014
Basic Earnings per Share		
Profit/(Loss) attributable to Equity shareholders	(37,46,826)	(54,000)
Weighted average number of equity shares #	5,76,667	5,19,788
Basic Earnings Per Share	-6.50	-0.10
Face value per Share	Rs. 10/-	Rs. 10/-
Dilutive Earnings per Share	-6.50	-0.10
Profit after adjusting interest on potential equity shares	(37,46,826)	(54,000)
Weighted average number of equity share after considering potential equity shares #	5,76,667	5,19,788
Dilutive Earnings per Share	-6.50	-0.10

There are no potential equity shares

# For 2013-2014 - 17,750 shares were forfeited on September 2, 2013. Weighted numbers of shares is calculated as  $(5,30,000 \times 155/365 + 5,12,250 \times (365-155)/365) = 5,19,788$

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

**Note 13: Significant Accounting Policies**

1. Basis of Preparation of Financial Statements - The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and in accordance with the provisions of the Companies Act, 1956 ('the Act'), and the accounting principles generally accepted in India and comply with the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government, in consultation with the National Advisory Committee on Accounting Standards, to the extent applicable. The financial statement are prepared and presented in the form set out in Part I and Part II of Revised Schedule of the Act, so far as they are applicable thereto. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Act. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
2. Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3: "Cash Flow Statement" issued by the ICAI.
3. Fixed Assets / Intangible Assets - Company does not own any fixed asset.
4. Inventories - Company does not have any inventories
5. Contingent Liabilities – Nil
6. Investments are valued at cost
7. Earnings Per Share - Basic & Diluted earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
8. Revenue Recognition - Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
9. Retirement and Other Employee Benefits - Liability in respect of gratuity to employees is accounted for and as and when paid.
10. Taxation – The company is incurring losses
11. Previous year's figures have been regrouped, rearranged or reclassified wherever necessary.

## 12. Statutory Auditors Remuneration

<b>Particulars</b>	<b>2014-15</b>	<b>2013-14</b>
Audit Fees (incl. Service Tax)	34,944	10,000
Certification Fees (incl. Service Tax)	3,370	-
Total	38,314	10,000

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 M/S Tumus Electric Corporation Limited.

Sd/-  
D.H. Bhatler  
Proprietor  
Membership No. 16937  
Place: Mumbai  
Date: 13-Aug-15

Sd/-  
Navinchandra Patel  
Managing Director  
DIN 06909577  
Place : Mumbai  
Date : 13-Aug-15

Sd/-  
Rupesh Parde  
Director / CFO  
DIN 06909495  
Place : Mumbai  
Date : 13-Aug-15

Sd/-  
Manish Mourya  
Company Secretary  
Place : Mumbai  
Date : 13-Aug-15

NOTICE

NOTICE is hereby given that the 42<sup>nd</sup> Annual General Meeting of **Tumus Electric Corporation Limited** will be held at Hotel Star, N.H.-7, Rewa – 486001, Madhya Pradesh on Tuesday, 15<sup>th</sup> September, 2015 at 11:30 a.m. to transact the following business:

**Ordinary Business**

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended 31<sup>st</sup> March, 2015 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 Bhatner & 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. To consider and, if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** Mr. Navinchandra Patel, who was appointed with effect from 5<sup>th</sup> February, 2015 as Managing Director of the Company and holds office up to the date of General Meeting under Section 196 of the Companies Act, 2013, be and is hereby appointed as Managing Director of the Company with effect from 5<sup>th</sup> February, 2015 for a period of three years on the terms and conditions as stipulated in his appointment letter and as agreed between him and the Management.”

By Order of the Board of Directors  
For Tumus Electric Corporation Limited

Sd/-  
Manish Mourya  
(Company Secretary)

**Registered Office:** P.O. Chorhata, Rewa,  
Distt-Rewa, Madhya Pradesh – 486006

**13<sup>th</sup> August, 2015**

**Notes:**

6. 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.
7. 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.**
8. 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. A member holding more than 10 per cent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
9. The instrument appointing proxy/proxies in order to be effective must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.

10. 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.
11. 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.
12. 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.
13. 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.
14. 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.
15. 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.
16. 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.
17. The Register of Members and Share Transfer Books will remain closed from 5<sup>th</sup> September, 2015 to 15<sup>th</sup> September, 2015, both days inclusive, for the purpose of AGM.
18. 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.
19. Members holding shares in electronic form are advised that address/bank details as furnished to the Company by the respective Depositories, will be printed on the dividend warrants. Members are requested to inform the concerned Depository Participants of any change in address, dividend mandate, etc.
20. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Registrar and Transfer Agents of the Company, in the prescribed Form SH. 13 for this purpose.
21. 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](mailto:compliance.tumus@gmail.com)
22. The Annual Report for 2014-15 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.
23. Members may also note that the notice of the 42<sup>nd</sup> AGM and the Annual Report for 2014-15 will be available on the Company's website [www.tumuselectric.com](http://www.tumuselectric.com)
24. 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.
25. In compliance with the provisions of Section 108 of the Companies Act, 2013 ("the Act") and Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereof and Clause 35B of the Listing Agreement, the Company is providing its members with the facility for voting by electronic means and the business may be transacted through such voting. The Company also will be providing voting facility through polling paper at the Meeting and the members attending the Meeting who have not already cast their vote by remote e-voting may be able to exercise their voting right at the Meeting. Members who have cast their vote by remote e-voting prior to

the Meeting may also attend the Meeting but shall not be entitled to cast their vote again. The instructions for e-voting are annexed to the Notice.

26. The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting for AGM. The instructions for e-voting are as under:

- i. Open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- ii. Now, click on “Shareholders” tab to cast your votes
- iii. Select the Electronic Voting Sequence Number “EVSN” -150820006 along with “Tumus Electric Corporation Ltd” from the drop down menu and click on “SUBMIT” for voting.
- iv. Now, fill up the following details in the appropriate boxes:

	<b>For Members holding shares in Demat Form</b>	<b>For Members holding shares in Physical Form</b>
<b>User – ID</b>	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company

- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and have cast your vote earlier for EVSN of any Company, then your existing User Id and Password are to be used
- vii. If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN*</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice
- xi. Click on the EVSN – 150820006 for the Tumus Electric Corporation Ltd on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
- xix. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) with a copy marked to [cskishorgupta@gmail.com](mailto:cskishorgupta@gmail.com).
- xx. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- xxi. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote
- xxii. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same

xxiii. The E-voting period will commence from Saturday, 12<sup>th</sup> September, 2015 at 10:00 Hrs. and will end on Monday, 14<sup>th</sup> September, 2015 at 18:00 Hrs. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date (record date) of Friday, 8<sup>th</sup> September, 2015, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

xxiv. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

xxv. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 8<sup>th</sup> September, 2015.

27. Mr. Kishor Gupta, Partner of R.K. Mishra & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - i. The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer’s report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company
  - ii. The voting rights of shareholders shall be in proportion to their shares of the paid equity capital of the Company as on 8<sup>th</sup> September, 2015.
  - iii. 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](http://www.tumuselectric.com) and on the website of CDSL within two days the passing of the resolutions at the 42<sup>nd</sup> Annual General Meeting of the Company on 15<sup>th</sup> September, 2015, and communicated to the BSE Ltd. within the prescribed period.

#### **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. Bhatner & 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 29<sup>th</sup> 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:**

As per the provisions of the Companies Act 2013 and rules mentioned thereunder; a Managing Director shall be appointed and the terms and conditions of such appointment and remuneration payable be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the next general meeting of the Company.

In accordance, Mr. Navinchandra Patel appointment as Managing Director of the Company with effect from 5<sup>th</sup> February, 2015 requires approval from the Shareholders in their immediate meeting held after such appointment.

None of the Director except for Mr. Navinchandra Patel is interested in the said matter.

**TUMUS ELECTRIC CORPORATION LIMITED**

CIN: L31300MP1973PLC001186

**Registered Off:** P.O. Chorhata, Rewa, Distt-Rewa, Madhya Pradesh – 486006

**Corporate Off:** 1207/A P J Towers, Dalal Street, Fort, Mumbai – 400001

**ATTENDANCE SLIP**

(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 SECOND ANNUAL GENERAL MEETING** of the Company on Tuesday, 15<sup>th</sup> September, 2015 at 11:30 a.m. at Hotel Star, N.H.-7, Rewa – 486001, Madhya Pradesh

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:** P.O. Chorhata, Rewa, Distt-Rewa, Madhya Pradesh – 486006**Corporate Off:** 1207/A P J Towers, Dalal Street, Fort, Mumbai – 400001**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:

whose signature(s) are appended below as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Forty Second Annual General Meeting of the Company to be held on the Tuesday, 15<sup>th</sup> September, 2015 at 11.30 a.m. at Hotel Star, N.H.-7, Rewa – 486001, Madhya Pradesh 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:

<b>Resolution:</b>	<b>For</b>	<b>Against</b>
Adoption of Financial Statements for the financial year ended 31 <sup>st</sup> March, 2015 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		
Appointment of Auditors and fixing their remuneration		
Appointment of Mr. Navinchandra Patel as Managing Director of the Company		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2015 \_\_\_\_\_

Signature of shareholder

\_\_\_\_\_  
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.

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**