

TUMUS ELECTRIC CORPORATION LIMITED
(CIN U31300MP1973PLC001186)

FORTY FIRST ANNUAL REPORT – 2014

BOARD OF DIRECTORS

MANISH MOURYA DIN 06511765
NAVINCHANDRA PATEL DIN 06909577
RUPESH PARDE DIN 06909495
KAMTA PRASAD DWIVEDI DIN 00044435

REGISTERED OFFICE

BAUG, P B CHORHATA, REWA, M.P. – 486006

CORPORATE OFFICE

1207/A P J TOWERS, DALAL STREET, FORT,
MUMBAI – 1

REGISTRARS

PURVA SHAREGISTRY (INDIA) PRIVATE
LIMITED

AUDITORS

BHATTER AND CO

DIRECTORS' REPORT

To
The Members of Tumus Electric Corporation Limited

Your directors have pleasure in presenting the Company's 41st Annual Report and Annual Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS:

During the year, there was negligible business carried on by the company. Your Directors are hopeful and are striving hard for revival of functions of the company and achieving better results in the coming year.

DIVIDEND

Since there are no profits during the year, your Directors did not recommend any dividend on equity shares.

FIXED DEPOSITS

During the year under review, the Company has not accepted any deposit under Section 58A of the Companies Act, 1956, read with Companies (Acceptance of Deposits) Rules, 1975.

DIRECTORS:

During the period year Mr. Navinchandra Bhagwandas Patel DIN 06909577 and Mr. Rupesh Suresh Parde DIN 06909495 have been appointed as Additional Director and Mr. Shivam Kumar Shahi DIN 00044377 has resigned from the directorship of the Company as on 15th July, 2014. At the ensuing Annual General Meeting Mr. Navinchandra Bhagwandas Patel and Mr. Rupesh Suresh Parde will be confirmed as Directors of the Company.

In accordance with Section 255 and 256 of the Companies Act, 1956 read with the Articles of Association of the Company, Mr. Manish Mourya, Director retire by rotation and does not offer himself for re-appointment at the ensuing Annual General Meeting.

Based on the confirmations received from Directors, none of the Directors are disqualified from appointment under Section 274(1)(g) of the Companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGOING

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 Rs.NIL and incurred the Foreign Exchange outgoing of Rs. NIL.

LISTING FEE

At present the Company's Equity Shares are listed at BSE Limited and MPSE Limited and the Company has paid Listing Fees to the BSE Limited for the year 2014-15.

AUDITORS & AUDITORS REPORT

M/s. Bhattar and Co., Chartered Accountants, Mumbai, Auditors of the Company having Firm Registration No. 131092W, retires at the ensuing Annual General Meeting, are eligible for re-appointment. Their appointment is recommended to hold office until the conclusion of the Annual General Meeting of the Company for the financial year 2017-18. The Company has received certificate from the Auditors to the effect that their reappointment, if made, will be in accordance with the provisions prescribed under section 139 and other applicable provisions, if any, of the Companies Act, 2013.

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 217 of the Companies Act, 1956.

FORFEITURE OF SHARES

Your Company has forfeited 17,750 partly paid up equity shares due to non-payment of call money after completion of necessary formalities in accordance with Articles of Association of the Company. Same has been noted by BSE Limited vide their notice dated 4th July, 2014.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a. in the preparation of the annual accounts for the year ended March 31 2014, the applicable Accounting Standards read with the requirements set out under Schedule VI of the Companies Act, 1956 have been followed and there are no material departures from the same, if any;
- b. the Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the State of affairs of the Company as at March 31, 2014 and of the profit or loss of the company for that period.;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. the Directors had prepared the annual accounts of the Company on a 'going concern' basis.

PARTICULARS OF EMPLOYEES

No Employee of the Company draws remuneration in excess of limit prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

ACKNOWLEDGEMENT

The directors wish to express their gratitude to all the shareholders, bankers, clients and employees for the confidence reposed on them and look forward to their continued co-operation and support.

By order of the Board of Tumus Electric Corporation Limited

Sd/-
(Manish Mourya)
Director
DIN 06511765
Place: Mumbai
Date: July 15, 2014

COMPLIANCE CERTIFICATE

To,
The Members,
Tumus Electric Corporation Limited,
P.O-Chorhata, Rewa,
Madhya Pradesh- 486006

We have examined the registers, records, books and papers of TUMUS ELECTRIC CORPORATION LIMITED, ('the Company') as particularly required to be maintained under the Companies Act, 1956, ('the Act') and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31st March, 2014 ('the financial year'). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this Certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company being a Public Limited Company has maintained the minimum prescribed paid-up capital criteria.
4. The Board of Directors met on 20th May, 2013, 14th August, 2013, 2nd September, 2013, 14th November, 2013, 10th February, 2014 for every meeting notices were given and the proceedings were recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose
5. The Company has closed its Register of Members from 26th September, 2013 to 28th September, 2013 (inclusive of both days) during the financial year.
6. The Annual General Meeting for the financial year ended on 31st March, 2013 was held on 28th September, 2013 after giving due notice to the members of the Company and the resolutions passed thereat were recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the Year.
8. As per explanation and information, the Company has not given any loan under Section 295 of the Act.
9. As per records & explanations given to us, the Company has not entered into contracts, which are falling within the purview of Section 297 of the Act.
10. The Company has made the necessary entries in the register maintained under Section 301 of the Act.
11. As there was no instance falling within the purview of Section 314 of the Act, the Company was not required to obtain any approval from the Board of directors and members for this purpose.
12. The Company has not issued any duplicate certificates during the financial year.
13. During the financial year;
 - a. The Company has duly issued/endorsed share certificates after transfer / transmission of shares. However, there was no allotment of securities during the year.
 - b. The Company has not deposited any amount in a separate bank account as no dividend was declared.
 - c. The Company was not required to post warrants to any member of the Company as no dividend was declared during the year. There were no unpaid dividends in the company.