

Auditor's Report On Consolidated Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of Advance Metering Technology Limited

We have audited the consolidated financial results of Advance Metering Technology Limited for the year ended on 31st March 2013, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated financial results are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of one subsidiary included in the consolidated financial results, whose total assets are of Rs. 864.62 lacs as at 31st March 2013 and total revenue is of Rs. NIL for the year ended on 31 March 2013. These financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the financial results is based solely on the report of such other auditors.

These results also include:

- Financial results of two subsidiaries based on management certification. These subsidiaries have total assets of Rs.13.06 lacs as at 31st March 2013 and total revenue of Rs. NIL for the period ended 31st March 2013;
- Financial results of one joint venture based on management certification as at and for the year ended 31st December 2012 adjusted for significant transactions during the period from 1st January 2013 to 31st March 2013. This joint venture has total assets of Rs.1355.70 lacs (Company's proportionate share) and total revenue of Rs. 90.68 lacs (Company's proportionate share) as at and for the year on that date as at 31st December, 2012, as adjusted.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

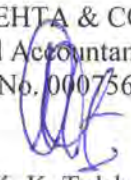


- (i) include the financial results and year to date of the following entities:
 - a. Advance Metering Technology Limited (holding company);
 - b. PKR Energy Limited (subsidiary company)
 - c. Global Power and Trading (GPAT) Pvt. Ltd. Singapore (subsidiary company)
 - d. Advance Power and Trading GmbH, Germany (subsidiary company)
 - e. Saudi National Lamps and Electricals Company Limited (joint venture Company)
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net loss⁹ and other financial information for the year ended on 31st March 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.



For S. S. KOTHARI MEHTA & CO.
Chartered Accountants
Firm Registration No. 000756N


K. K. Tulshan
Partner
Membership No. 85033

Place: NOIDA
Date: May 20, 2013

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