

NOTICE

NOTICE is hereby given that the 2nd Annual General Meeting of the Members of Advance Metering Technology Limited will be held on Friday, the 2nd August, 2013 at 9.00 A.M. At Hotel Kuber, 51-52 K.M. Stone, Murthal, G. T. Karnal Road, District- Sonapat, Haryana, to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr Vikram Ranade, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr Prashant Ranade, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To appoint M/s S. S. Kothari Mehta & Co., Chartered Accountants as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

Special Business

To transact the following business as 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 pursuant to the provisions of Section 149(2A) of the Companies Act, 1956 and other applicable provisions, if any, and subject to such other approvals and permissions as may be required, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for commencement of the business as detailed below in terms of Sub-Clause 29 of Clause III(C) of other objects of the Memorandum of Association of the Company namely :

29. To carry on the business of hotel, restaurant, cafe, tavern, beer-house, refreshment room and lodging-house keepers, licensed victuallers, wine, beer and spirit merchants, brewers, malters, distillers, importers and manufacturers of aerated mineral and artificial water and other drinks, purveyors, cinemas and show business caterers for public amusements generally, proprietors of motor and other vehicles, garage proprietors, livery stable keepers, jobmasters, dairymen, ice merchants, importers and brokers of food, live and dead stock and local and foreign produce of all descriptions, hair-dressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusement, recreation, spot, entertainment and institutions of all kinds, tobacco and cigar merchants, agents for railway, shipping and air-plane companies and carriers, cinema, theatrical and opera box proprietors.

RESOLVED FURTHER THAT any of the Directors, the Company Secretary and any other authorised representative as may be authorised by the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds and things as is considered necessary, expedient, usual, proper or incidental in relation to the said matter to give effect to the above resolution including and not limited to the filing of requisite forms with the Registrar of Companies.”

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

“RESOLVED THAT pursuant to the provisions of Section 17 of the Companies Act, 1956 read with the rules and regulations made there under and subject to the confirmation of the Regional Director / Central Government, approval of the shareholders be and is hereby accorded to the shifting of the Registered Office of the Company from the “State of Haryana” to the “National Capital Territory of Delhi”.

FURTHER RESOLVED THAT the Clause II of the Memorandum of Association of the Company be altered by substituting the words “State of Haryana” by the words “National Capital Territory of Delhi” and be read as follows:

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- ii. The Registered Office of the Company will be situated in the National Capital Territory of Delhi.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to sign, execute petition(s), swear affidavit and to do all such acts, deeds, things, matter in relation thereto as may be necessary, expedient and appropriate in this regard, in the best interest of the Company and to settle any doubt, question, query that may arise to give effect to the foregoing resolution.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 198, 269, 309, and 310 read with schedule XIII and other applicable provisions of the Companies Act, 1956 including any statutory modification or re-enactment thereof, or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorised by the Board in this behalf), consent of the members be and is hereby accorded to the increase in the remuneration of Mr. P. K. Ranade, Chairman and Managing Director of the Company and other terms, with effect from 2nd July, 2013, as set out in the explanatory statement.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to above resolution.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 198, 269, 309, and 310 read with schedule XIII and other applicable provisions of the Companies Act, 1956 including any statutory modification or re-enactment thereof, or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorised by the Board in this behalf), consent of the members be and is hereby accorded to the increase in the remuneration of Mr. Vikram Ranade, Executive Director of the Company and other terms, with effect from 2nd July, 2013 , as set out in the explanatory statement.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to above resolution.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 198, 269, 309, and 310 read with schedule XIII and other applicable provisions of the Companies Act, 1956 including any statutory modification or re-enactment thereof, or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorised by the Board in this behalf), consent of the members be and is hereby accorded to the increase in the remuneration of Mr. Prashant Ranade, Executive Director of the Company and other terms, with effect from 2nd July, 2013 , as set out in the explanatory statement.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to above resolution.”

For and on behalf of the Board of Directors

Place : Noida
Date : 20/05/2013

P. K. Ranade
Chairman and Managing Director

Notes:

- a.) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY, A BLANK FORM OF PROXY IS ENCLOSED HERewith AND IF INTENDED TO BE USED, IT SHOULD BE RETURNED, DULY FILLED IN, TO THE REGISTERED/CORPORATE OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.**
- b.) The Register of Members and Share Transfer Book of the Company will remain closed from Monday, the 29th July, 2013 to Friday, the 2nd August, 2013 (both days inclusive).
- c.) Shareholders are requested to intimate the change of address, if any, to the Company's Registrar & Transfer Agent M/s. Alankit Assignments Limited, 2E/21, Alankit House, Jhandewalan Extn, New Delhi – 110055
- d.) Members /Proxies should bring the attendance slip enclosed herewith duly filled in for attending the meeting. Members, who hold shares in dematerialized form are requested to bring their Client ID and DP ID Number for easy identification of attending at the meeting. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a Certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- e.) Shareholders seeking any information or having any query with regard to accounts are requested to write to the Company at least seven days before the date of the meeting, so as to enable the management to keep the information ready.
- f.) Additional information as to brief resume and other details of the Directors recommended by the Board for appointment / re-appointment, being the First Directors and Additional Directors of the Company, at the Annual General Meeting pursuant to Clause 49(G)(i) of the Listing Agreement with Stock Exchanges forms part of the Report on Corporate Governance in the Annual Report.
- g.) Members are requested to bring their copies of Annual Reports with them to the meeting, as extra copies of the Annual Reports will not be available for distribution at the meeting.

ANNEXURE TO NOTICE**Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956.****ITEM NO. 5 ADOPTION OF OTHER OBJECTS**

Your Company is presently engaged in the businesses of Power Generation, Manufacture and sale of Meters and Energy Audit Management. The Indian Economy is currently growing at a robust pace. It is expected that the pace of growth will get further momentum in the coming years. With India's economic growth gathering pace, the domestic market presents several attractive investment opportunities by way of diversification of business. In the fast changing business and economic environment, it is imperative for every company to keep exploring various opportunities and different business to ensure growth momentum and maximization of shareholders' value. Your Company has been proactively examining the possibilities of diversifying into new business areas having good potential. Your Directors have identified hospitality and automobile sectors having rich prospects and your company with requisite financial strength and proven project execution capabilities, stands in a position to seize the opportunities in these sectors.

The present sub clause 29 of Clause III (Other Objects) of the Memorandum of Association permits the company to take up the proposed activities.

Section 149(2A) of the Companies Act, 1956 approval of the shareholders of the Company is necessary by way of a Special Resolution before commencement of any of the activities mentioned under "Other Objects" [Clause III (c)] contained in the Memorandum of Association of the Company.

The Board of Directors recommend the resolution as set out at item 5 of the Notice for your approval.

None of the Directors of the Company is concerned or interested in the above proposed resolution.

ITEM NO. 6 SHIFTING OF REGISTERED OFFICE

Presently, the Registered Office of the Company is situated in the State of Haryana. The Board of Directors propose to shift the Registered Office of the Company from State of Haryana to the National Capital Territory of Delhi

Advance Metering has been carved out of Eon Electric Limited which had a major presence in Haryana. After the restructuring of Indo Asian Fusegear Limited, your company has no business activity in Haryana.

The existing and the new businesses being planned are going to be centralized in the NCT of Delhi. The main promoters and the managerial personnel are all residents of Delhi. Being the capital region, Delhi is best suited for relocating its registered office.

In terms of Section 17 of the Companies Act, 1956, change in the Registered Office from one state to another requires alteration of Clause II of the Memorandum of Association of the company, which requires approval of Shareholders by way of a Special Resolution and is subject to the confirmation of the Regional Director / Central Government.

The Board recommends the Special Resolution for your approval.

None of the Directors of the Company are in any way interested or concerned in the said resolution.

ITEM NO. 7, 8 and 9 : INCREASE IN REMUNERATION OF MANAGING DIRECTOR / EXECUTIVE DIRECTOR

ITEM NO. 7 :

Mr. P K Ranade was appointed as the Chairman and Managing Director of the company on 12th May 2012 by a Special Resolution passed by the shareholders by way of Postal Ballot for a period of three years. He holds the office of Chairman and Managing Director upto 11th May 2015.

Mr. P K Ranade a M.Tech has more than 40 years experience in the electrical and Engineering Industry. As the Joint Managing Director of Indo Asian Fusegear Limited, he was instrumental in collaborating with various German companies which catapulted the company into one of India's leading electric group.

Since his appointment as the Chairman and Managing Director of Advance Metering Technology Limited, the company under his leadership, has successfully set up it 11.7 MW wind power generation capacity which is under further expansion and has also set up the Energy Audit vertical which has in a short span of one year made a niche for itself in the Industry. He is responsible for strategic initiatives, international opportunities and seeking alliances and strengthening governance practices and overall growth of the company.

The increase in the remuneration is as under subject to the approval of the shareholders and the Central Government.

Mr. P. K. Ranade will be entitled to the following remuneration w.e.f. 2nd July, 2013 as follows :

Particulars	
Salary	₹ 3,75,000/- PM
Perquisites:	
Housing	Company Owned/ hired / leased accommodation or House Rent Allowance @ 50% of the basic salary in lieu of company provided accommodation.
Medical Expenses Allowance	One month's basic salary per annum
Mediclaime and personal accident insurance coverage..	As per rules of the Company
Special Allowance	One month's basic salary per annum
Gratuity	As per Payment of Gratuity Act, 1972.
Car Facility	Company Maintained car.
Other Allowances, benefits and perquisites including P.F. etc.	As per rules of the Company.

Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of Mr. P. K. Ranade, the Company has no profits or the profits of the Company are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above.

The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of appointment pursuant to Section 302 of the Companies Act, 1956.

The Board recommends the Special Resolution for your approval.

Mr Vikram Ranade and Mr. Prashant Ranade being the sons of Mr. P. K. Ranade are deemed to be concerned or interested in the said resolution alongwith Mr. P. K. Ranade himself.

ITEM NO. 8 :

Mr. Vikram Ranade was appointed as the Executive Director of the company on 12th May 2012 by a Special Resolution passed by the shareholders by way of Postal Ballot for a period of three years. He holds the office of the Executive Director upto 11th May 2015.

Mr. Vikram Ranade aged 34 years is a M. Tech in Electrical Power Engineering from University of Karlsruhe, Germany. He has rich and diversified experience in engineering technology and implementation for development of products

and efficient manufacturing processes. He also has vast experience in information Technology and Electrical Power Engineering. He has worked in the Corporate Research Center of ABB GmbH, Germany and has been closely involved in the development of the ABB Industrial IT™ initiative. He has experience in the design and deployment of sophisticated Industrial Automation Systems as well as integration with IT systems. He has been closely involved with the Lighting division of M/s Eon Electric Limited (formerly Indo Asian Fusegear Limited) and was instrumental in streamlining the production systems effectively.

Mr. Vikram Ranade is one of the promoter directors of Advance Metering Technology Limited. Mr. Vikram Ranade is instrumental in setting up power generation capacity of 11.7 MW in the state of Rajasthan and in the process of enhancing the power generation capacity of the company to 50MW in the next two years. Apart from this, he is responsible for the company venturing into the Bio Mass and Hydro Power projects of 100 MW each which the company is planning to set by the year 2017. In furtherance to achieving the objects of the company in the power generation sector, Mr. Vikram Ranade has been instrumental in setting up of a wholly owned subsidiary in Germany for setting up renewable power generation projects.

The increase in the remuneration is as under subject to the approval of the shareholders and the Central Government.

Mr. Vikram Ranade will be entitled to the following remuneration w.e.f. 2nd July, 2013.

Particulars	
Salary	₹ 3,00,000/- PM
Perquisites:	
Housing	Company Owned/ hired / leased accommodation or House Rent Allowance @ 50% of the basic salary in lieu of company provided accommodation.
Medical Expenses Allowance	One month's basic salary per annum
Mediclaime and personal accident insurance coverage..	As per rules of the Company
Special Allowance	One month's basic salary per annum
Gratuity	As per Payment of Gratuity Act, 1972.
Car Facility	Company Maintained car.
Other Allowances, benefits and perquisites including P.F. etc.	As per rules of the Company.

Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of Mr. Vikram Ranade, the Company has no profits or the profits of the Company are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above.

The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of appointment pursuant to Section 302 of the Companies Act, 1956.

The Board recommends the Special Resolution for your approval.

Mr. Prashant Ranade being brother of Mr. Vikram Ranade and Mr. P. K. Ranade being father of Mr. Vikram Ranade are deemed to be concerned or interested in the said resolution alongwith Mr. Vikram Ranade himself.

ITEM NO. 9 :

Mr. Prashant Ranade was appointed as the Executive Director of the company on 12th May 2012 by a Special Resolution passed by the shareholders by way of Postal Ballot for a period of three years. He holds the office of the Executive Director upto 11th May 2015.

Mr. Prashant Ranade is one of the promoter directors of Advance Metering Technology Limited. Under his leadership, the company has successfully made a name for it self in the market for its meter division by launching variety of highly advanced meters. Apart from the meter division, the Energy Audit Division under his able leadership has successfully made a mark for itself by bagging prestigious assignments in the hospitality and other sectors. Mr. Prashant Ranade is instrumental in setting up a wholly owned subsidiary in Singapore for trading in energy related products and other related businesses. He is also responsible for brand value enhancement of the products of the company.

The increase in the remuneration is as under subject to the approval of the shareholders and the Central Government.

Mr. Prashant Ranade will be entitled to the following remuneration w.e.f. 2nd July, 2013.

Particulars	
Salary	₹ 3,00,000/- PM
Perquisites:	
Housing	Company Owned/ hired / leased accommodation or House Rent Allowance @ 50% of the basic salary in lieu of company provided accommodation.
Medical Expenses Allowance	One month's basic salary per annum
Mediclaime and personal accident insurance coverage..	As per rules of the Company
Special Allowance	One month's basic salary per annum
Gratuity	As per Payment of Gratuity Act, 1972.
Car Facility	Company Maintained car.
Other Allowances, benefits and perquisites including P.F. etc	As per rules of the Company.

Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of Mr. Prashant Ranade, the Company has no profits or the profits of the Company are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above.

The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of appointment pursuant to Section 302 of the Companies Act, 1956.

The Board recommends the Special Resolution for your approval.

Mr. Vikram Ranade being brother of Mr. Prashant Ranade and Mr. P. K. Ranade being father of Mr. Prashant Ranade are deemed to be concerned or interested in the said resolution alongwith Mr. Prashant Ranade himself.

EXPLANATORY STATEMENT COMMON TO ITEM NO. 7, 8 & 9

As the members would be aware as elsewhere mentioned in this notice, Advance Metering Technology Limited has been carved out of Eon Electric Limited.

After the sale of its major business in the erstwhile Indo Asian Fusegear Limited, the Company after splitting from Eon Electric Limited (formerly Indo Asian Fusegear Limited) has been actively exploring several avenues to profitably deploy its funds in greenfield ventures. It is expected that your company will rise to new heights once these ventures are fully operational given the background of the promoters who took Indo Asian Fusegear Limited from a single unit company to become one of the leaders in the electrical switchgear and lighting business.

This growth would require deft handling of the new ventures and require considerable time and efforts from the managerial personnel.

Accordingly, the Remuneration Committee after considering all the above facts considered it prudent that the present remuneration of the managerial personnel is highly inadequate considering the resources and the growth plans of the Company and the industry standards.

Your Directors have recommended the Resolutions for your approval as Special Resolutions.

None of the Directors except Mr. Prashant Ranade, Mr. P.K. Ranade and Mr. Vikram Ranade are concerned or interested in the resolution.

For and on behalf of the Board of Directors

Place : Noida
Date : 20-05-2013

P. K. Ranade
Chairman and Managing Director

STATEMENT OF INFORMATION PURSUANT TO SCHEDULE XIII OF THE COMPANIES ACT, 1956

(1) GENERAL INFORMATION

1. **Nature of Industry** Manufacturing Electric Meters, Power Generation via renewable resources and providing Energy Audit Services.
2. **Date of Commencement of Commercial Operations** The company was incorporated on February 7th, 2011 and received the Certificate of Commencement of Business on September 14th, 2011.
3. (i) **Financial performance based on given indicator:**
The financial data as per the last audited Balance Sheet for the period ended March 31st, 2013 is as under:

(Amount in Rupees)

Particulars	As at March 31, 2013
I. EQUITY AND LIABILITIES	
(1) Shareholder's Funds	
(a) Share Capital	8,02,87,330
(b) Reserves and Surplus	1,54,67,54,801
(2) Non Current Liabilities	21,42,49,988
(3) Current Liabilities	4,42,41,445
Total	1,88,55,33,564
II. ASSETS	
(1) Non-Current Assets	1,15,28,46,307
(2) Current Assets	77,32,68,725
Total	1,88,55,33,564

(2) INFORMATION ABOUT THE APPOINTEES

	Mr. P. K. Ranade	Mr. Vikram Ranade	Mr. Prashant Ranade
Background details	Mr. P. K. Ranade is one of the founders of the Indo Asian Group. He holds a Masters degree from AACHAN University, Germany. He has over 40 years experience in Electrical Industry.	Mr. Vikram Ranade is a M. Tech in electrical Power Engineering from the University of Karlsruhe, Germany. He has rich and varied experience in engineering technology and development of products and efficient manufacturing processes.	Mr. Prashant Ranade is a B.Tech. in Electrical Engineering and holds a Masters degree in Business Administration (Marketing) from London School of Economics (UK). He, while in the Indo Asian Group, has been instrumental in developing supply chain management system and has been instrumental in making a successful foray in the highly competitive market of wiring devices.
Past Remuneration (per annum)	₹ 42.00 lacs	₹ 41.88 lacs	₹ 41.88 lacs

Job Profile and suitability	Being in top level position, the Job responsibility essentially requires a leader who is innovative, self motivated and result oriented. The above appointee is a hard core business developer and has enormous experience in conceptualising, planning, directing and implementing business strategies, in terms of growth. He is responsible for the day to day management and administration of the company's operations, subject to the direction and control of the Board.	Mr. Vikram Ranade is responsible for setting up, implementation and expansion of the business of the company under the supervision and control of the Board of Directors.	Mr. Prashant Ranade is responsible for the Finance, Marketing, Human Resources functions of the various verticals of the Company under the supervision and control of the Board of Directors.
Remuneration Proposed	As set out in the explanatory statement of the Notice, the remuneration was recommended by the Remuneration Committee and approved by the Board of Directors.	As set out in the explanatory statement of the Notice, the remuneration was recommended by the Remuneration Committee and approved by the Board of Directors.	As set out in the explanatory statement of the Notice, the remuneration was recommended by the Remuneration Committee and approved by the Board of Directors.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	Taking into consideration the size of the company, the profile of Mr. P. K. Ranade, the responsibilities shouldered by him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other companies in the same industry.	Taking into consideration the size of the company, the profile of Mr. Vikram Ranade, the responsibilities shouldered by him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other companies in the same industry.	Taking into consideration the size of the company, the profile of Mr. Prashant Ranade, the responsibilities shouldered by him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other companies in the same industry.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial person, if any.	Mr. P. K. Ranade is the father of Mr. Vikram Ranade and Mr. Prashant Ranade, the executive directors of the Company	Mr. Vikram Ranade is the son of Mr. P. K. Ranade, the Chairman and Managing Director and brother of Mr. Prashant Ranade, the Executive Director	Mr. Prashant Ranade is the son of Mr. P. K. Ranade, the Chairman and Managing Director and brother of Mr. Vikram Ranade, the Executive Director
(3) OTHER INFORMATION			
Reason for Loss or Inadequacy of profits:	The company has commenced business from April 2012. The heavy costs on account of creating a market for the meters in the name of the company in a fiercely competitive market, higher administration and other expenses incurred in establishing the business have adversely affected the margins. In addition, the expansion in the power generation vertical of the company business of the company which is capital intensive, has put pressure on immediate returns.		
Steps taken or proposed to be taken for improvement	Going forward towards full scale ramping of the business, the company has set up power generation capacity of 11.7 MW and further expansion in the power generation capacity. The Company is aggressively marketing its electric meters and has opened three branches in North India. The Company has successfully forayed into the nascent field of Energy Management and is all set to make a mark for itself in the field of Energy Audit and Management.		
Expected increase in productivity and profits in measurable terms:	The above measures undertaken are expected to yield positive results in the coming years. While it is difficult to give precise figures, the above initiative are expected to improve the financial performance of the company.		

For and on behalf of the Board of Directors

Place : Noida
Date : 20-05-2013

P. K. Ranade
Chairman and Managing Director



Generate, Measure & Manage Energy

Annual Report 2013

ADVANCE METERING TECHNOLOGY LIMITED

**driving
innovation
and life**

Annual Report for the period ended on 31st March 2013

DIRECTORS

- 1 Mr. P K Ranade
Chairman & Managing Director
- 2 Mr. Vikram Ranade
Executive Director
- 3 Mr. Prashant Ranade
Executive Director
- 4 Mr. R C Bansal
Independent Director
- 5 Dr. Sai Ramachandran
Independent Director
- 6 Mr. A K Ghosh
Independent Director

SENIOR EXECUTIVES

Mr. Suresh Kumar Garg
Sr. Vice President - Corporate Finance

Mr. Jaspreet Singh
Company Secretary

Auditors

M/s S. S. Kothari Mehta & Co.
146-149, Tribhuvan Complex
Isvar Nagar, Mathura Road
New Delhi-110065

Registrar and Transfer Agent

M/s Alankit Assignments Ltd.
Alankit House
2E/21, Jhandewalan Extension
New Delhi 110055
Tel. (011) - 42541234, 23451234
Fax (011) - 42541967
E-mail : jksingla@alankit.com

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Registered Office : Office No.14, Near Airtel Tower,
G.T. Road, Murthal Chowk, Sonapat, Haryana 131 027

Corporate Office : C- 124, Hosiery Complex, Noida
Phase – II Extension, Noida 201 305, U.P.

Website : www.pkgroup.in

Tel.: +91-120-3011300, 3011306; **Fax:** +91-120-3011301

DIRECTORS' REPORT

To

The Members

The Directors have the privilege of presenting the Second Annual Report of your company for the period ended on 31st March 2013.

FINANCIAL PERFORMANCE

Particulars	Year Ended 31st March 2013 Amount (₹ In Lacs)	Year Ended 31st March 2012 Amount (₹ In Lacs)
Total Income	1320.15	Nil
Total Expenditure	1533.24	0.66
Profit / Loss before Exceptional and Extraordinary Items and Tax	(213.09)	(0.66)
Exceptional Items	(63.40)	Nil
Extraordinary Items	Nil	Nil
Profit / Loss before Tax	(276.49)	(0.66)
Current Tax	Nil	Nil
Deferred Tax	(281.85)	(0.08)
Profit / Loss for the year	5.36	(0.58)

Consequent to the demerger of Eon Electric Limited, the Meter Division and the Power Generation business was transferred to the company on 8th April 2012.

The year under review has been quite challenging for the Energy Meters and the Wind businesses of your company. Despite the multiple challenges faced by your Company during the year, the Company made significant progress on implementation of its capacity addition / expansion plans by bringing within its domain the Energy Audit vertical. The aggregate installed capacity at the end of Financial Year 2013 was 11.7 MW.

The Sales and other income for the year under review was Rs 1320.15 Lacs compared to Nil in previous year as the Company was in the process of demerger from Eon Electric Limited (Formerly Indo Asian Fusegear Limited). Profit after Exceptional and Extraordinary Items and Tax is Rs 5.36 Lacs as against a Loss of Rs 0.58 Lacs in the previous year.

DIRECTORS

Mr. Vikram Ranade and Mr. Prashant Ranade are the directors retiring by rotation whose term of office is to expire at this Annual General Meeting. They have offered themselves for re-appointment as the Directors liable to retire by rotation.

Additional information as to brief resume and other details of the Directors recommended by the Board for re-appointment, being the directors liable to retire by rotation at the Annual General Meeting pursuant to Clause 49(G) (i) of the Listing Agreement with Stock Exchanges forms part of the Report on Corporate Governance in the Annual Report.

During the year, Mr. V. P. Mahendru and Mr Vinay Mahendru did not offer themselves for re-appointment at the First Annual General Meeting of the Company on 29th September 2012. Accordingly their term of office expired on 29th September 2012.

DIRECTORS RESPONSIBILITY STATEMENT

As required under section 217(2AA) of the Companies Act, 1956, ("the Act") we hereby state:

- a) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2013 and its profit for the year ended on that date;
- c) That the Directors 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;
- d) That the Directors have prepared the annual accounts on a going concern basis.

SUBSIDIARY COMPANY & CONSOLIDATED FINANCIAL STATEMENTS

As on 31st March 2013, the Company has three Wholly Owned Subsidiary Companies namely PKR Energy Limited, Global Power and Trading (GPAT) Pte. Ltd., Singapore and Advance Power & Trading GmbH, Germany. The financial year of PKR Energy Limited closed on 31st March 2013. Global Power and Trading (GPAT) Pte. Ltd. and Advance Power & Trading GmbH have been incorporated in the month of January 2013 and February 2013 respectively and have not closed their first financial year.

Statement pursuant to Section 212 of the Companies Act, 1956 relating to PKR Energy Limited subsidiary company is annexed to and forming a part of this Report. The detailed copy of the Annual Report of the subsidiary company will be made available to the shareholders on request and will also be kept for inspection by any shareholder at the Registered Office / Corporate Office of the Company.

In accordance with the Accounting Standard AS-21 on Consolidated Financial Statements, the consolidated financial statements based on the financial statements received from the subsidiary company as approved by the Board of Directors are attached and form a part of the Annual Report.

COST AUDIT

As per the Ministry of Corporate Affairs circular dated 2nd May 2011 and in pursuance of Section 224 and 233(1)(B) of the Companies Act, 1956, M/s H. Tara & Co., Cost Accountants (Registration Number 17321) were appointed as the Cost Auditors for Auditing the Cost Accounting Records of the Company relating to Energy Meters and Generation of Power for the Financial Year ended 31st March 2013.

CORPORATE GOVERNANCE

Your Company believes in conducting the business with due compliance of all the applicable laws, rules and regulations. Your Company has implemented the system of corporate governance as per the requirements of the Listing Agreement. A detailed Report on the Corporate Governance along with the Certificate of Compliance from the Statutory Auditors are given in the Annexures 'A' & 'B' and form a part of this report.

AUDITORS AND AUDITORS' REPORT

The retiring auditors M/s S.S. Kothari Mehta & Co., Chartered Accountants retire at the conclusion of the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment. The Company has received a letter from the Statutory Auditors to the effect that their appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for reappointment within the meaning of Section 226 of the said Act.

The Notes on Accounts referred to in the Auditors' Report are self-explanatory and therefore, do not call for any further comments.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges is presented in a separate section forming a part of the Annual Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

Information required as per Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is given in Annexure -C and forms part of the Directors' Report.

PARTICULARS OF EMPLOYEES

Your Company has not paid any remuneration attracting the provisions of the Companies (Particulars of Employees) Rules read with Section 217(2A) of the Companies Act, 1956. Hence no information is required to be appended to this report.

FIXED DEPOSITS

Your Company has not accepted any fixed deposit from the public during the year under review.

ACKNOWLEDGMENTS

Your Directors would like to place on record their appreciation for the contributions made and support provided by the shareholders, employees, the Bankers, Government Authorities and Business Associates during the year under review.

For and on Behalf of the Board of Directors

Place : Noida
Date : 20th May 2013

P. K. Ranade
Chairman and Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Overview

Power Generation

Development of wind power in India began in the 1990s and as on 31st March 2013 it has an installed capacity of 19050 MW. Wind Power accounts for 8.5% of India's total installed power capacity. The country's highly fragmented wind energy sector is being seen as a surer bet than solar power to meet its massive energy requirements.

India has over 28,000 MW of installed renewable energy capacity as on March 31, 2013 with Wind Energy being largest contributor. Ministry for New & Renewable Energy, Government of India plans to increase the installed renewable energy capacity to 55,000 MW. Capacity addition during the year 2012-2013 indicates marginal growth at 1698 MW. The reason for the marginal capacity addition during the year 2012-2013 is the withdrawal of Accelerated Depreciation benefit and Generation Based Incentive. The Wind Energy sector in India will see a turnaround in 2013 as the Union Budget 2013-2014 has proposed reintroduction of generation based incentive (GBI) to wind energy projects and provided ₹800 crores for the purpose to the New and Renewable Energy Ministry.

Meters

The market in India is showing steady growth owing to technological advancements. The market which was dominated by electromagnetic meters and simple static meters is steadily moving towards adoption of intelligent static, digital and smart meters by utilities and industries. Government is showing increased attention towards rural electrification and efforts to replace old meters with new meters. This step of the Government has given a huge fillip to the demand of digital and smart meters.

Energy Audit

Energy Audit is a very important periodic exercise carried out with the objective of achieving energy conservation and improving energy efficiency mainly by Industrial plants and Commercial facilities. Some States have issued a mandate for Energy Audit to be carried out by designated industries once every 2 to 3 years. In the Indian context Energy Audit management has a special role to play as India faces tremendous power shortage and also the potential for Energy Conservation is estimated at 25,000 MW. The market for the Energy Audit is growing at a rapid pace.

Company Overview

Power Generation

The Company has at present installed capacity wind power generation of 11.7 MW which is under further expansion and is in the process of enhancing the power generation capacity of the company to 50 MW in the near future.

Meter Division

The company has successfully made a name for itself in the market for its meters by launching a variety of highly advanced meters. The demand for meters has increased manifold and in order to tap this demand, the company has opened branches in Jaipur, Lucknow and Chandigarh.

Energy Audit Management Division

The Energy Audit management vertical of the Company is manned by experienced and certified engineers with vast experience. Within a short span of one year, the company has been able to bag prestigious energy audit assignments in the hospitality, medical and other sectors.

Financial Performance

Financial performance of the Company for the year 2012 – 2013 as compared to the previous year is furnished in detail in the Director's Report.

Risks and Concerns

Advance Metering Technology Limited operates on a comprehensive risk management framework. The risk management framework actively supports the management in risk identification and mitigation activities of each division.

Internal control systems and their adequacy

The Company maintains established Internal Control Systems in order to ensure effectiveness of its operations, optimum utilization of resources and compliances with applicable laws and regulations. The control system is also supported by internal audits and management reviews.

Human Resources

The Company's HR Policy continues to focus on achieving business goals by enhancing capabilities of its human resources. The Company's HR strategy is aligned to business processes and corporate objectives and at the same time focused on individual career development and growth aspirations of all employees. The company's emphasis on building a quality team is reflected in its practice of recruiting and training talented young professionals.

Cautionary Statement

Statements in the report particularly relate to the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might differ materially from those expressed or implied.

For and on Behalf of the Board of Directors

Place : Noida
Date : 20th May 2013

P K Ranade
Chairman and Managing Director

Annexure 'A' of the Directors' Report

CORPORATE GOVERNANCE

(Pursuant to Clause 49 of the Listing Agreement)

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Corporate Governance primarily involves transparency, full disclosure, independent monitoring of the state of affairs and being fair to all stakeholders. A good Corporate Governance leads to long term shareholders value and enhances interest of other stakeholders. It brings into focus the fiduciary and trusteeship role of the Board to align and direct the actions of the organization towards creating wealth and shareholder value.

Your Company's philosophy of corporate governance aims at setting the highest standards in good and ethical corporate governance. Good corporate governance will not only assist the management in managing the company's business in an efficient and transparent manner towards fulfilling the corporate objectives but would also lead to long term shareholders value and enhanced interest of the stakeholders.

BOARD OF DIRECTORS

The Board comprised of six directors as on 31st March 2013.

Presently the Board consists of One Managing Director, Two Whole Time Directors and Three Independent Directors, which duly comply with the requirement of Clause 49 of the Listing Agreement.

Six meetings of the Board of Directors were held during the year ending 31st March 2013 on Friday 6th April 2012, Saturday 12th May 2012, Thursday 26th July 2012, Tuesday 14th August 2012, Thursday 8th November 2012 and Wednesday 23rd January 2013.

The composition of the Board and the number of outside directorships held by each of the directors is given in the table below

Name	Category	No. of Board Meetings held during the financial year 2012-2013	No. of Board Meetings attended during the financial year 2012-2013	No. of Directorships in other companies*		Number of Committee** position held in other public limited companies	
				Chairman of the Board	Board Member	Audit Committee	Investors' Grievances Committee
Mr. P. K. Ranade	Chairman and Managing Director	6	6	3	4	Nil	Nil
Mr. Vikram Ranade	Executive Director	6	6	Nil	3	Nil	Nil
Mr. Prashant Ranade	Executive Director	6	6	NIL	3	Nil	Nil
Mr. R. C. Bansal	Independent Director	6	6	Nil	4	Nil	Nil
Mr. A. K. Ghosh	Independent Director	6	5	NIL	5	Nil	Nil
Dr. Sai Ramachandran	Independent Director	6	4	Nil	2	2	1
Mr. V. P. Mahendru ***	Director	4	2	1	4	Nil	Nil
Mr. Vinay Mahendru ****	Director	4	1	Nil	9	Nil	1

Note :

- * Excludes Companies registered under Section 25 of the Companies Act, 1956 and Government Companies.
- ** Only Audit Committee and Shareholders / Investors Grievance Committee have been considered for the Committee position
- *** Did not offer himself for re-appointment at the first annual general Meeting accordingly his terms of office expired on 29/09/2012
- **** Did not offer himself for re-appointment at the first annual general Meeting accordingly his terms of office expired on 29/09/2012

BRIEF RESUMES OF THE DIRECTORS TO BE RE APPOINTED**1. Mr. Vikram Ranade**

Mr. Vikram Ranade aged 35 years is a M. Tech (Electrical Power Engineering) from University of Karlsruhe, Germany. He has rich and diversified experience in engineering technology and implementation for development of products and efficient manufacturing process. He has also has vast experience in Information Technology and Electrical power Engineering.

Mr. Vikram Ranade holds 6,44,616 equity shares of the Company.

Mr. Vikram Ranade is the son of Mr. P. K. Ranade and brother of Mr. Prashant Ranade.

Sl. No.	Other Directorships	Board Position held	Committee Memberships held
1	PKR Energy Limited	Director	Audit Committee
2	PKR Technologies Private Limited	Director	Nil
3	PKR Power Private Limited	Director	Nil
4	Global Power and Trading (GPAT) Pte Ltd.	Director	Nil
5	Advance Power and Trading GmbH	Director	Nil

3. Mr. Prashant Ranade

Mr. Prashant Ranade is aged about 33 years. He is a Bachelor of Engineering (Electrical) and holds a Masters degree in Business Administration (Marketing) from the London School of Economics. He has rich and diversified experience in information technology, implementation of ERP systems, International business, setting up new projects and production as well as marketing of products.

Mr. Prashant Ranade holds 6,44,615 equity shares of the Company.

Mr. Prashant Ranade is the son of Mr. P. K. Ranade and brother of Mr. Vikram Ranade.

Sl. No.	Other Directorships	Board Position held	Committee Memberships held
1	PKR Energy Limited	Director	Nil
2	PKR Technologies (P) Ltd.	Director	
3	PKR Power Private Limited	Director	
4	Global Power and Trading (GPAT) Pte Ltd.	Director	
5	Advance Power and Trading GmbH	Director	

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

Terms of Reference:

Apart from all the matters provided in Clause 49 of the Listing Agreement and Section 292 A of the Companies Act, 1956, the terms of reference of the Audit Committee include

- approval of internal audit programme
- review with statutory auditors their findings, observations, suggestions, internal control systems, scope of audit, other related matters and major accounting policies followed by the company.
- review of internal audit reports.

The minutes of the Audit Committee meetings are circulated to the Board of Directors.

Composition:

The Committee comprises of four directors. The permanent invitees include the Chairman and Managing Director, Chief Financial Officer, representative of the Statutory Auditors. The Company Secretary is the Secretary of the Committee.

The Audit Committee met 4 four times during the year ended 31st March 2013 on Thursday 26th July 2012, Tuesday 14th August 2012, Thursday 8th November 2012 and Wednesday 23rd January 2013.

Attendance records of Audit Committee Members are given below :

Name of Member	No. of Meetings Held	Meetings Attended
Mr. R. C. Bansal	4	4
Mr. Vikram Ranade	4	4
Dr. Sai Ramachandran	4	3
Mr. A. K. Ghosh **	0	0

Mr. Jaspreet Singh, Company Secretary of the Company acts as the Secretary of the Committee.

** Appointed in Board Meeting held on 23rd January 2013. There after no Audit Committee Meeting held till 31st March 2013.

REMUNERATION COMMITTEE

Terms of Reference:

The Committee was formed to recommend appointment of Managing Director(s)/ Whole Time Directors(s) and to review and approve the remuneration / revision in the remuneration of the Managing Director / Whole Time Director(s) and Senior Executives of the Company.

The Remuneration Committee consists of the following members of the Board as stated below :

S No.	Name of Member	Designation	Category
1	Mr. R. C. Bansal	Chairman	Independent Non-Executive Director
2	Dr. Sai Ramachandran	Member	Independent Non-Executive Director
3	Mr. A. K. Ghosh	Member	Independent Non-Executive Director

Mr. Jaspreet Singh, Company Secretary of the Company acts as the Secretary of the Committee.

The Committee met once time during the Financial Year ended 31st March 2013 on Saturday, 12th May 2013 and all the members were present in that meeting.

Remuneration Policy

The Remuneration Committee recommends remuneration package after taking into account the financial position of the company, trend in the industry, appointees qualification, experience, past performance and remuneration and recommends such performance criteria, that is in a position to bring about objectivity in determining the remuneration package while striking a balance between the interest of the company and shareholders.

Executive Directors

The details of the remuneration paid to executive directors viz. Mr. P K Ranade, Mr. Vikram Ranade and Mr. Prashant Ranade are as follows

Remuneration paid to Executive Directors during the year 2012- 2013

Sl. No.	Name	Salary and Perquisites (₹)	Commission (₹)	Total (₹)	Period of 3 years
1	Mr. P K Ranade	35,47,596	Nil	35,47,596	W.e.f. 12th May 2012
2	Mr. Vikram Ranade	35,94,109	Nil	35,94,109	W.e.f. 12th May 201
3	Mr. Prashant Ranade	35,86,373	Nil	35,86,373	W.e.f. 12th May 2012

Non Executive Directors

The details of the remuneration paid to non executive directors towards sitting fees for attending the meetings of the Board of Directors and Committees thereof within the limits prescribed under the Companies Act, 1956 during the financial year 2012- 2013 is given below:

Name	Sitting Fee (₹)
Mr. R C Bansal	41,000
Mr. A K Ghosh	17,000
Dr. Sai Ramachandran	21,000

SHARE TRANSFER CUM SHAREHOLDER / INVESTORS GRIEVANCE COMMITTEE

The Committee was formed to approve the matters relating to the allotment of securities, issue of duplicate certificates, review and redressal of investor grievances etc. In order to provide quick service to investors, the Board has delegated enough powers to few executives to deal with various matters including transfer of shares, transmission of securities etc.

The Committee comprises of three directors Mr. R C Bansal (Independent Director), Dr. Sai Ramachandran (independent Director) and Mr. Vikram Ranade (Executive Director). The Company Secretary of the company acts as the Secretary of the Committee. There were no investors complaints during the year under review. The Committee met once on 23rd January 2013 for taking note of the shares transferred during the year.

DETAILS ON GENERAL BODY MEETINGS

General Meetings:

Type of General Body Meeting	Date	Time	Venue	Details of Special Resolutions passed
Extra-Ordinary General Meeting	Saturday 14th April 2012	10.00 AM	Office No. 14, Near Airtel Tower, G. T. Road, Murthal Chowk, Sonapat, Haryana – 131027	Alteration of Articles of Association as required by the Listing Agreement for the purpose of Listing with BSE and NSE
Annual General Meeting	Saturday 29th September 2012	9.00 A.M.	Hotel Kuber, 51-52 k.m. Stone, Murthal, G. T. Karnal Road, District-Sonapat, Haryana	Alteration of Articles of Association to the effect that except Managing Director, all other directors shall be liable to retire by rotation.

Postal Ballot:

During the year under review, consent of Members of the Company were sought by way of Special Resolution for following businesses :

Particulars of Postal Ballot whose results were declared on 8th August 2013	Appointment and fixation of remuneration of Mr. P. K. Ranade as the Chairman and Managing Director	Appointment and fixation of remuneration of Mr. Vikram Ranade as Executive Director	Appointment and fixation of remuneration of Mr Prashant Ranade as Executive Director
Total no. of votes received	82,72,664	82,72,664	82,72,664
Less: No. of Invalid Votes	400	400	400
Total no of votes cast in favour of the Resolution	82,71,964	82,71,964	82,71,964
Total no. of votes cast against the Resolution	300	300	300

Person who conducted the Postal Ballot exercise (Scrutinizer)

Postal Ballot was conducted as per section 192 A of the Companies Act, 1956, read with the Companies (Passing of resolutions by postal ballot) Rules, 2001. Mr. Kapoor Chand Garg, Practicing Company Secretary was appointed as scrutinizer in th above mentioned resolutions.

Procedure adopted for Postal Ballot

1. Postal Ballot forms along with prepaid business reply envelop posted to all members whose name appeared on the Register of Members / list of beneficiaries on a cut off date.
2. Particulars of all the postal ballot forms received from the members have been entered in a register separately maintained for the purpose.
3. The postal ballot forms were kept under the same custody of the scrutinizer in sealed and tamper proof ballot boxes befor commencing the scrutiny of such postal ballot forms.
4. The ballot boxes were opened in the presence of the scrutinizer and confimed the shareholding with the Register of Members of the Company/ list of beneficiaries.
5. After the scrutiny, all the postal ballot forms and other related papers/ registers and records for safe custody were returned to Mr. Jaspreet Singh, Company Secretary, who was authorised by the Board to supervise the postal ballot process.
6. The results of the postal ballot were declared by the Chairman.
7. The same were posted on the website of the company and the necessary intimation relating to the voting by postal ballot was sent to the Stock Exchanges where the shares of the Company are listed.

SUBSIDIARY COMPANIES

PKR Energy Limited is a wholly owned subsidiary of the Company, which is an unlisted company. Apart from this, the Company has wholly owned subsidiaries in Germany and Singapore. These two subsidiaries were incorporated in the month of January 2013 and February 2013. There was no material subsidiary as on 31.03.2013.

DISCLOSURES

- No transaction of material nature has been entered into by the Company with its Directors or Management and their relatives etc. that may have a potential conflict with the interests of the Company.
- Transactions with related parties are disclosed in Note 37 to the Accounts in the Annual Report.
- Your Company does not have any formal whistle blower policy. However any employee if he so desires would not be denied access to the Audit Committee.
- Your Company was listed on the National Stock Exchange and the Bombay Stock Exchange on 6th August 2012.

COMPLIANCE WITH MANDATORY / NON MANDATORY REQUIREMENTS

The equity shares being listed with effect from 6th August 2012, your Company complies with all the mandatory requirements of Clause 49 of the Listing Agreement relating to Corporate Governance. The company has also adopted non-mandatory requirements as specified in the listing agreement with the stock exchanges.

MEANS OF COMMUNICATION**Quarterly Results:**

The quarterly financial results of the Company are displayed on the Company's website www.pkrgroup.in and are also published in the Financial Express (All Editions) (English) and Jansatta (Delhi Edition) (Hindi) within 48 hours of approval thereof.

Website:

Your Company's website www.pkrgroup.in contains a separate dedicated section "investors" where shareholders information is available.

General Shareholder information:

Your Company is registered with the Registrar of Companies, National Capital Territory of Delhi and Haryana. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate affairs (MCA) is L31401HR2011PLC042015.

Annual General Meeting:

Annual General Meeting	2nd August 2013.
Time	9.00 A.M.
Venue	Hotel Kuber, 51-52 K.M. Stone, Murthal, G. T. Karnal Road, District-Sonepat, Haryana
Financial Year	1st April 2012 to 31st March 2013 (Second financial year of the Company)
Book Closure Date	29th July 2013 to 2nd August 2013 (both days inclusive)
Financial Calender	1st April to 31st March
Financial reporting for	2013-2014
Quarter ending 30th June 2013	On or before 14th August 2013
Half Year ending 30th September 2013	On or before 14th November 2013
Quarter ending 31st December 2013	On or before 14th February 2014
Year ending 31st March 2014	On or before 30th May 2014
Annual General Meeting	August / September 2014

Payment of Listing Fee:

Annual Listing Fee to NSE and BSE for the Financial year 2013- 2014 have been paid by the Company.

Stock Code:

National Stock Exchange of India Limited (NSE)	AMTL (Trading symbol)
BSE Limited (BSE)	534612
ISIN	INE436N01029

Stock Market Data:

The equity shares of your Company were listed on 6th August 2012. The month wise stock market data as required to be given under clause 49 of the Listing Agreement of NSE and BSE is produced below :

2012-13	BSE			NSE		
	Highest (Rs)	Lowest (Rs)	Volume (No.s)	Highest (Rs)	Lowest (Rs)	Volume (No.s)
April 12	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
May 12	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
June 12	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
July 12	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
August 12	24.00	14.25	82,792	24.00	14.00	1,06,740
September 12	20.80	14.30	87,517	20.50	16.05	1,35,649
October 12	23.00	17.10	1,38,294	22.90	17.25	1,66,602
November 12	19.95	18.55	75,876	20.05	18.10	75,691
December 12	19.40	17.70	85,864	19.95	18.00	79,963
January 13	20.85	18.50	79,859	20.90	17.50	1,39,498
February 13	21.65	19.40	81,221	20.00	18.00	1,10,923
March 13	25.35	19.50	84,965	24.85	19.00	56,441

Share Transfer Agents:

M/s Alankit Assignments Limited
 Alankit House
 2E/21, Jhandewalan Extension
 New Delhi 110 055
 Tel. (011) – 42541234, 23451234
 Fax (011) – 42541967
 E-mail : jksingla@alankit.com

Share Transfer System (in physical segment):

Share in physical form are processed by the Registrar and Share Transfer Agent within 15 days from the date of receipt, if the documents are complete in all respects. The Chairman and Managing Director, the Executive Directors and the Company Secretary have been severally authorised to approve the transfers.

In case of shares in electronic form, the transfers are processed by NSDL / CDSL through respective Depository Participants.

Distribution of Shareholding and Category of Shareholding:
DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH 2013

The distribution and category of shareholding as on 31st March 2013 are as under :

- Distribution of 1,60,57,466 (EQUITY SHARES)
- Total nominal value - ₹ 8,02,87,330/-
- Nominal value of each share/unit – ₹ 5/-
- Total Number of shares/units – 1,60,57,466 Equity Shares
- Paid up value per share/unit - ₹ 5/-
- Distinctive Nos - From 00001 to 16057466

SHARE OR DEBENTURE HOLDING OF NOMINAL VALUE OF			SHARE/DEBENTURE HOLDERS		SHARE/DEBENTURE AMOUNT	
₹		₹	Number	% to Total	In ₹	% to Total
(1)			(2)	(3)	(4)	(5)
Upto	-	5,000	14,961	96.14	1,33,27,390	16.60
5,001	-	10,000	295	1.896	23,20,620	2.89
10,001	-	20,000	148	0.951	21,13,490	2.632
20,001	-	30,000	54	0.347	13,24,255	1.649
30,001	-	40,000	28	0.180	9,92,540	1.236
40,001	-	50,000	15	0.096	7,09,075	0.883
50,001	-	1,00,000	29	0.186	20,90,670	2.604
1,00,001 and above			31	0.199	5,74,09,290	71.505
-		TOTAL	15,561	100.00	8,02,87,330	100.00

CATEGORY OF SHAREHOLDERS AS ON 31ST MARCH 2013

S No.	Category	No of Shareholders	No of Shares	% to total No of Shares
1	PROMOTER & PROMOTER GROUP	6	85,87,977	53.48%
2	PUBLIC SHAREHOLDING –			
2(1)	INSTITUTIONS (MUTUAL FUNDS)	0	0	0.00%
2(2)	NON INSTITUTIONS (CORPORATE BODY)	311	10,63,427	6.62%
2(3)	INDIVIDUAL SHAREHOLDERS	15,148	62,14,209	38.70%
2(4)	NON RESIDENT INDIAN	96	1,91,853	1.20%
	TOTAL	15,561	1,60,57,466	100.00%

Investors Correspondence may be addressed to the Compliance Officer of the Company:

To Contact R&TA for all matters relating to Shares	:	M/s Alankit Assignments Ltd. 2E/21, Alankit House, Jhandewalan Extn., New Delhi - 110055	Tel: 011-41540060-63 Fax: 011-41540064 e-mail: alankit@alankit.com
For any other general matters relating to Dividends, Annual Report or in case of any difficulty/grievances	:	Mr. Jaspreet Singh Company Secretary Advance Metering Technology Limited C-124, Hosiery Complex Noida Phase II Extn. Noida 201305	Tel: 0120-3011300/3011306 Fax: 0120-3011301 email: jaspreet.singh@pkrgroup.in

Auditors' Certificate on Corporate Governance

The Auditors' Certificate on Compliance of Clause 49 of the Listing Agreement relating to Corporate Governance forms Annexure 'B' to the Directors' Report.

Certificate from Chief Executive Officer / Chief Financial Officer

Certificate from Mr. P. K. Ranade, Chairman and Managing Director and Mr. Suresh Kumar Garg, Sr. Vice President – Corporate Finance, in terms of Clause 49(V) of the Listing Agreement with the Stock Exchange for the financial year ended 31st March, 2013 was placed before the Board of Directors of the Company in its meeting held on 20th May, 2013.

DECLARATION

Pursuant to Clause 49 of the Listing Agreement as amended, the Code of Conduct (Code) of the Company has been displayed at Company's website www.pkrgroup.in. All the members of the Board and the Senior Management personnel have affirmed compliance with the code for the year ended 31st March, 2013.

For and on Behalf of the Board of Directors

Place : Noida
Date : 20th May 2013

P. K. Ranade
Chairman and Managing Director

Annexure 'B' to the Director's Report**Auditors' Certificate****CORPORATE GOVERNANCE COMPLIANCE REPORT**

To,

The Members,

Advance Metering Technology Limited

We have examined the compliance of the conditions of Corporate Governance by Advance Metering Technology Limited, for the period ended 31st March, 2013, as stipulated in clause 49 of the Listing Agreement of the said Company with the stock exchanges in India.

The compliance of the conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For and on behalf of
S S Kothari Mehta & Co.
Chartered Accountants
(Firm Registration No. 000756N)

Krishan Kant Tulshan
Partner

Membership No: 85033

Place : Noida

Date : 20th May 2013

Annexure 'C' to the Director's Report

Information under Section 217 (10) (e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 and forming part of the Directors' Report for year ended 31st March 2013.

CONSERVATION OF ENERGY, TECNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.**A. CONSERVATION OF ENERGY**

Energy conservation measures taken :

- i. Energy conservation measures have been implemented in the Corporate Office of the Company. Some of these measures include management of energy efficient resources, energy audit cells etc. Adoption of several energy saving measures and practices at the Corporate office have resulted in the average reduction of energy usage to the tune of 27% in the past 8 months compared with the same period in the previous year.

- ii. Additional investments and proposal, if any, being implemented for reduction of consumption of energy. NIL
- iii. Impact of the measures at (i) and (ii) above for reduction of energy consumption and consequent impact of the cost of production of good. NIL
- iv. Total Energy consumption and energy consumption per unit of production as per form A of the annexure in respect of industries specified in the schedule thereto. Not applicable.

B. TECHNOLOGY ABSORPTION

Research and development (R&D)

1. Specific areas in which R&D carried out by the Company
Research and development activities are mainly being carried out in the Meter division to offer better value added products and services.
2. Benefits derived as a result of the above R&D.
The Company has been able to launch a variety of technologically advanced static, digital and smart meters resulting improved product reliability and greater customer satisfaction.
3. Future plan of action.
To continue efforts for improving product quality and introducing more technically advanced meters.
4. Expenditure on R&D
The Research and development activity is a part of the meters division of the company and expenditure incurred on it can not be ascertained separately.

Technology, absorption, adaptation and innovation

1. Efforts, in brief, made towards technology absorption, adaptation and innovation.
Efforts to improve productivity and reduce raw material, power and electricity consumption continue.
2. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.
The result of the R&D activities have helped the company to remain in business on a competitive basis. With continuous improvement, the company has been able to launch a variety of technologically advanced static, digital and smart meters.
3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished : NIL
 - a. Technology Imported : NIL
 - b. Year of Import : NIL
 - c. Has technology been fully absorbed ? : N/A

If not fully absorbed, areas where this has not taken place, reasons there for and future plans of action. : N/A

FOREIGN EXCHANGE EARNING AND OUTGO

Foreign exchange outgo for the year 2012 – 2013 was ₹50,56,239 and for the previous year NIL.

Independent Auditors' Report

To The Members of Advance Metering Technology Limited

Report On the Financial Statements

We have audited the accompanying Financial Statements of Advance Metering Technology Limited ("the Company") which comprise the Balance Sheet as at 31st March, 2013, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and Notes to the Financial Statements comprising of a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to error or fraud. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- ii. In the case of Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- iii. In the case of the Cash Flow Statement, of the 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, 2003 ('the Order') issued by the Central Government of India in terms of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order;
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- e. On the basis of written representations received from the directors as on 31 March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

For S. S. KOTHARI MEHTA & CO.

Chartered Accountants

Firm Registration No. 000756N

Place: Noida
Date: May 20, 2013

K. K. Tulshan
Partner
Membership No. 85033

Re: Advance Metering Technology Limited

Referred to in Clause 1 of paragraph on 'Report on Other Legal and Regulatory Requirements' our report of even date,

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets are physically verified by the management according to a phased programme designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanations given to us, no substantial part of fixed assets has been disposed off by the Company during the year.
- (ii) (a) The inventories of the Company have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventories. As explained to us, the discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of account.
- (iii) (a) The Company has not granted any loan to parties covered in the register maintained under section 301 of the Companies Act, 1956, hence clause (iii) (a) to (c) are not applicable.
- (b) The Company had taken a short term unsecured loan repayable on demand from a Company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹ 1,89,09,500 and the year-end balance was ₹ Nil.
- (c) In our opinion the terms and conditions on which this loan had been taken are not prima facie prejudicial to the interest of the Company. There is no stipulation as to interest.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods and services. Further, on the basis of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across nor have been informed of any instance of a continuing failure to correct major weaknesses in the aforesaid internal control system.
- (v) (a) According to the information and explanations given to us, we are of the opinion that all the particulars of contracts or arrangements that need to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements entered into the register in pursuance to section 301 of the Companies Act, 1956 and exceeding the value of ₹5 lacs in respect of any party during the year, have been made at prices which are prima facie reasonable having regard to the prevailing market prices available at the relevant time except in case of certain transactions of purchase and sale of goods being materials of special nature for which alternate quotations are not always available.
- (vi) The Company has not accepted any deposits from the public within the meaning of sections 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed thereunder.
- (vii) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.
- (viii) We have broadly reviewed the books of account relating to materials, labour and other items of cost maintained by the Company pursuant to the rules made by the Central Government of India for the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 and are of the opinion

that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate and complete.

- (ix) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities. Further, there were no undisputed amounts outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, custom duty, wealth tax, excise duty, service tax and cess, which have not been deposited on account of any dispute.
- (x) The Company does have any accumulated losses as at the close of the financial year. The Company has not incurred any cash losses during the financial year covered by our audit. However, there were cash losses in the immediately preceding financial year.
- (xi) According to the records of the Company examined by us and the information and explanations given to us, in our opinion, the Company has not defaulted in repayment of its dues to banks. The Company has not taken any loans from financial institutions or debenture holder₹
- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The Company is not a chit fund, nidhi, mutual benefit fund or a society.
- (xiv) The Company has maintained proper records of transactions and contracts for purchase and sale of units / securities during the year under review and timely entries were made therein. All shares, securities and other investments have been held by the Company in its own name.
- (xv) As per the information and explanations given to us and on the basis of our examination of the records, the Company has not given any guarantee for loans taken by others from banks or financial institutions, the terms and conditions whereof are prejudicial to the interest of the Company.
- (xvi) As per the information and explanations given to us and on the basis of our examination of the records, in our opinion, the term loans taken by the Company have been applied for the purpose for which they were obtained.
- (xvii) According to the information and explanations given to us and on the basis of an overall examination of the balance sheet of the Company, in our opinion, generally, the funds raised by the Company on short term basis, have not been used for long term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956, during the year except as required by the Hon'ble High Court for the States of Punjab & Haryana at Chandigarh vide its order dated 27th March, 2012 in the Scheme of arrangement (Scheme) under section 391 to 394 of the Companies Act, 1956 between the Company and Eon Electric Limited (Eon) and their respective shareholders and creditors for demerger of the Metering Division and Power Generation Business (De-merged Undertaking) of Eon and transfer/vesting of the said undertaking in favour of the Company with effect from 1st April, 2011 (Appointed Date) on a going concern basis. The Scheme became effective on 8th April, 2012(Effective Date).
- (xix) The Company has not issued any debentures during the year.
- (xx) The Company has not raised any money by public issue during the year.
- (xxi) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the year, nor have we been informed of such case by the management.

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

ADVANCE METERING TECHNOLOGY LIMITED
Balance Sheet as at 31st March, 2013

Particulars	Note No.	31st Mar 2013 Amount (₹)	31st Mar 2012 Amount (₹)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	8,02,87,330	5,00,000
Reserve and Surplus	4	1,54,67,54,801	(58,229)
Non-Current Liabilities			
Long Term Borrowings	5	20,44,83,000	-
Deferred Tax Liabilities (Net)	6	77,89,515	-
Other Long Term Liabilities	7	1,65,000	-
Long Term Provisions	8	18,12,473	-
Current Liabilities			
Short Term Borrowings	9	1,61,88,554	1,89,09,500
Trade Payables	10	1,09,08,744	-
Other Current Liabilities	11	1,67,33,810	5,01,86,043
Short Term Provision	12	4,10,337	-
TOTAL		1,88,55,33,564	6,95,37,314
ASSETS			
Non-Current Assets			
Fixed Assets	13		
-Tangible Assets		77,16,35,106	-
-Intangible Assets		2,32,459	-
-Capital Work-in-Progress		26,34,42,583	-
Deferred Tax Asset	6	-	8,764
Non-Current Investments	14	11,21,53,636	-
Long Term Loans and Advances	15	53,82,523	6,90,22,000
Current Assets			
Current Investments	16	64,84,62,820	-
Inventories	17	2,11,95,287	-
Trade Receivables	18	4,85,39,664	-
Cash and Bank Balances	19	54,00,533	5,06,550
Short Term Loans and Advances	20	90,88,953	-
TOTAL		1,88,55,33,564	6,95,37,314
Company Overview & Significant Accounting Policies	1 & 2		
The Notes are an integral part of the Financial Statements	31 to 45		

As per our report of even date annexed
For S S Kothari Mehta & Co.

For and on behalf of the Board of Directors

Chartered Accountants
Firm Regn. No.-000756N

K K Tulshan
Partner
Membership No.-085033

Pranav Kumar Ranade
Chairman-cum-
Managing Director

Prashant Ranade
Executive Director

Place : Noida
Dated : 20th May, 2013

Suresh Kumar Garg
Sr. Vice President
Corporate Finance

Jaspreet Singh
Company Secretary

ADVANCE METERING TECHNOLOGY LIMITED
Statement of Profit and Loss for the year ended 31st March, 2013

Particulars	Note No.	31st Mar 2013 Amount (₹)	31st Mar 2012 Amount (₹)
INCOME			
Revenue from Operations	21	5,93,00,568	-
Other Income	22	7,27,14,518	-
Total Revenue		132,015,086	-
EXPENDITURE			
Cost of Material Consumed	23	1,21,40,125	-
Change in Inventories of Finished Goods, Stock-in-Process & Stock in Trade	24	(31,01,198)	-
Employee Benefits Expense	25	4,77,25,838	-
Finance Costs	26	53,49,586	3,450
Depreciation and Amortisation Expense	27	3,34,03,420	-
Other Expenses	28	5,78,06,943	63,543
Total Expenses		15,33,24,713	66,993
Profit/(Loss) before exceptional and extraordinary items and tax		(2,13,09,627)	(66,993)
Exceptional Items	29	(63,40,039)	-
Profit/(Loss) before extraordinary items and Tax		(2,76,49,666)	(66,993)
Extraordinary Items		-	-
Profit/(Loss) before Tax		(27,649,666)	(66,993)
Tax Expenses			
Current Tax		-	-
Deferred Tax		(2,81,85,751)	(8,764)
Profit/(Loss) for the year		5,36,085	(58,229)
Earnings per Equity Share	30		
(Face Value of ₹5/-each for F.Y.2012-13)			
(Face Value of ₹10/-each for F.Y.2011-12)			
-Basic		0.03	(1.16)
-Diluted		0.03	(1.16)
Company Overview & Significant Accounting Policies	1 & 2		
The Notes are an integral part of the Financial Statements	31 to 45		

As per our report of even date annexed
 For S S Kothari Mehta & Co.
 Chartered Accountants
 Firm Regn. No.-000756N

For and on behalf of the Board of Directors

K K Tulshan
 Partner
 Membership No.-085033

Pranav Kumar Ranade
 Chairman-cum-
 Managing Director

Prashant Ranade
 Executive Director

Place : Noida
 Dated : 20th May, 2013

Suresh Kumar Garg
 Sr. Vice President
 Corporate Finance

Jaspreet Singh
 Company Secretary

ADVANCE METERING TECHNOLOGY LIMITED
Cash Flow Statement for the period ended 31st March,2013

Particulars	31st-Mar-13 Amount(₹)	31st-Mar-12 Amount(₹)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ Loss Before Tax before Extra Ordinary Items	5,36,085	(66,993)
Non- Cash Adjustments to reconcile Profit before Tax to Net Cash Flows		
Depreciation/ Amortisation	3,34,03,420	-
Interest Income	(3,38,354)	-
Interest Charged	53,49,586	-
Depreciation Written Back	(49,16,414)	-
Provision for Doubtful Debts	1,12,56,453	-
Income from Investments	(6,92,13,849)	-
Operating Profit before Working Capital Charges	(2,39,23,073)	(66,993)
Movements in Working Capital:		
(Increase)/Decrease in Trade Receivables	(4,85,39,664)	-
(Increase)/Decrease in Inventories	(2,11,95,287)	-
(Increase)/Decrease in Long Term Loans and Advances	(53,82,523)	-
(Increase)/Decrease in Short Term Loans and Advances	(90,88,953)	-
(Increase)/Decrease in Trade Payables and Other Current Liabilities	2,75,69,011	5,01,86,043
(Increase)/Decrease in Long Term Provisions & Liabilities	(19,77,473)	-
(Increase)/Decrease in Short Term Provisions	(4,10,337)	-
Cash generated from/(used in) Operations	26,42,302	-
NET CASH FLOW FROM/ (USED IN) OPERATING ACTIVITIES	(5,63,82,924)	5,01,86,043
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets, Capital Advances etc.	(1,02,36,33,778)	(6,90,22,000)
Purchase of Non -Current Investments	(112,153,636)	-
Purchase of Current Investments	(64,84,62,820)	-
Interest Received	3,38,354	-
NET CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES	(1,78,39,11,880)	(6,90,22,000)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds on account of Share Capital under scheme	8,02,87,330	5,00,000
Proceeds on account of Reserves & Surplus under scheme	1,52,36,98,213	-
Repayment of Share Capital in pursuant to Scheme	(5,00,000)	-
Repayment of long term borrowings	(1,89,09,500)	-
Proceeds from Long term borrowings	20,44,83,000	-
Proceeds from short term borrowings	1,61,88,554	1,89,09,500
Income from Investments	6,92,13,849	-
Interest Paid	(53,49,586)	-
NET CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES	1,86,91,11,860	1,94,09,500
Net Increase/(Decrease)in Cash and Cash Equivalents	48,93,983	5,06,550
Opening Balance of Cash and Cash Equivalents	5,06,550	-
Closing Balance of Cash and Cash Equivalents	54,00,533	5,06,550

As per our report of even date annexed

For S S Kothari Mehta & Co.

Chartered Accountants

Firm Regn. No.-000756N

For and on behalf of the Board of Directors

K K Tulshan
Partner
Membership No.-085033

Pranav Kumar Ranade
Chairman-cum-
Managing Director

Prashant Ranade
Executive Director

Place : Noida
Dated : 20th May, 2013

Suresh Kumar Garg
Sr. Vice President
Corporate Finance

Jaspreet Singh
Company Secretary

SIGNIFICANT ACCOUNTING POLICIES

1. Company Overview :

Advance Metering Technology Limited (“AMTL” or “the Company”) was incorporated on 7th February, 2011 under the provisions of the Companies Act, 1956. It has been incorporated as a Special Purpose Vehicle (SPV) to take over the Metering Division and proposed power generation business/undertakings of Eon Electric Limited (formerly Indo Asian Fusegear Limited) as a going concern. The Hon’ble High Court for the States of Punjab & Haryana at Chandigarh vide its order dated 27th March, 2012, has approved the Scheme of Arrangement (“Scheme”) u/s 391 to 394 of the Companies Act, 1956 between the company and Eon Electric Limited (“Eon”) and their respective shareholders and creditors for demerger of the Metering Division and Power Generation Business (“De-merged Undertaking”) of Eon and transfer / vesting of the said undertaking in favour of AMTL with effect from 1st April, 2011 (Appointed Date) on a going concern basis. The Scheme became effective on 8th April, 2012 (Effective Date) on filing of the Certified True Copy of the said Order of the Hon’ble High Court with the Registrar of Companies, NCT of Delhi & Haryana. Its shares are listed on the National Stock exchange of India Limited and Bombay Stock Exchange Limited. The Company is engaged in manufacturing and selling of Energy Meters. The Company has also entered into the business of Wind Power Generation.

2. Significant Accounting Policies :

1. **Basis of preparation of Financial Statements:-**

The financial statements are prepared under the historical cost convention on the accrual basis of accounting, in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956 as adopted consistently by the Company.

2. **Definition of Borrowings:-**

The borrowings (long term and short term)have been classified as secured for which the charge has been filed and registered with Registrar of Companies, Delhi & Haryana against any Asset of the company. All other borrowings have been classified as unsecured.

3. **Fixed Assets :-**

(a) **Tangible Assets**

Fixed Assets are accounted at cost of acquisition (net of cenvat availed) inclusive of inward freight, duties, taxes and incidentals related to acquisition and installation including pre-operative expenses / interest on loan taken for projects are also capitalised, wherever appropriate. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work-in-Progress.

The revalued amounts of Fixed Assets are presented in the Balance Sheet by restating the net book value by adding thereon the net increase on account of revaluation.

(b) **Intangible Assets**

Intangible Assets are stated at cost of acquisition. Costs relating to development of Computer Software are capitalized. Software expenses, other than development costs, are expensed off in the year they are incurred.

4. **Depreciation / Amortisation :-**

Depreciation is provided on pro-rata basis on W.D.V. method at the rates prescribed by Schedule XIV to the Companies Act, 1956 except Leasehold Improvements which are amortized over the period of Lease and Computer Software is amortized over a period of five years. Premium on leasehold land is amortized over the period of lease, on Power Generation assets, the depreciation is charged on pro-rata basis on SLM method. 100% depreciation is provided in respect of assets upto ₹ 5,000/-. Depreciation on the revalued portion of Fixed assets is charged to the Merger Adjustment Account.

5. **Investments :-**

Non-current Investments (Long Term Investments) are stated at cost after deducting provision, if any, made for decline, other than temporary, in the values. Current Investments are stated at lower of cost and market /fair value.

6. Inventories :-

Inventories are valued as under :-

(i) Raw Material	At lower of cost determined on FIFO basis and net realisable value.
(ii) Work-in-Progress	At lower of cost and net realisable value.
(iii) Finished Goods	At lower of cost including excise duty net realizable value.
(iv) Stock-in-trade	At cost.
(v) Material in Transit	At cost.

7. Cash Flow Statement:-

Cash Flow is reported using the indirect method as specified in Accounting Standard (AS-3)'Cash Flow Statement' as issued by the Companies (Accounting Standards) Rules,2006.

8. Revenue Recognition :-**Sales :**

Sale of goods is recognised at the point of despatch of finished goods to customers. Sales are exclusive of sales tax.

Revenue from Windmills Power Generation :

Revenue from Wind Power Generation is recognized on the basis of actual power sold (net of reactive energy consumed) as per the terms of the power purchase agreements entered into with the respective purchasers. Generation Based Incentive Recognised after registration with concerned authorities.

Revenue from Technical Consultancy – Energy Audits:

Revenue from Technical Consultancy – Energy Audits is recognised on the basis of completion of the audit assignment and submission of audit report to the client.

Investing and other Activities :

Income on account of interest and other activities is recognized on an accrual basis. Dividends are accounted for when the right to receive the payment is established.

9. Transactions in Foreign Currency :-

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.

Foreign currency monetary items (including forward contracts) are translated at year end rates. Exchange differences arising on settlement of transactions and translation of monetary items (including forward contracts) are recognized as income or expense in the year in which they arise .

The premium or discount arising at the inception of a forward contract, which are not intended for trading purpose, is amortised as expense or income over the life of the contract.

10. Employee Benefits**(a) Short Term Employee Benefits**

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

(b) Long Term Employee Benefits**(i) Defined Contribution plan**

Provident Fund and Employees' State Insurance schemes

All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employees and the employer make monthly contributions to the plan at a predetermined rate (presently 12.0%) of the employees' basic salary and dearness allowance. These contributions are made to the fund administered and managed by the Government of India. In addition, some employees of the Company are covered under the Employees' State Insurance schemes, which are also defined contribution schemes recognized and administered by the Government of India.

The Company's contributions to both these schemes are expensed in the Profit and Loss Account. The Company has no further obligations under these plans beyond its monthly contributions.

(ii) **Defined benefit plan**

Leave Encashment — Liability on account of unavailed earned leave at the year end is provided as per the actuarial valuation according to Projected Unit Credit Method.

Gratuity — Liability on account of Gratuity at the year end is provided as per the actuarial valuation according to the Projected Unit Credit Method.

Actuarial gains or losses arising from such transactions are charged to revenue in the year in which they arise.

11. **Borrowing Costs:-**

Borrowing Costs attributable to acquisition and construction of qualifying assets are capitalised as a part of the cost of such asset upto the date when such assets are ready for intended use. Other Borrowing Costs are charged as an expense in the year in which these are incurred.

12. **Taxation :-**

Tax expense comprises both current and deferred tax. Current Tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws. Deferred tax assets and liabilities are recognized for future tax consequences attributable to the timing difference between taxable income and accounting income that are capable of reversal in one or more subsequent period(s) and are measured using tax rates enacted or substantively enacted as at the Balance Sheet date. Deferred Tax assets are not recognized unless, in the management judgment, there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax is reviewed at each balance sheet date.

13. **Earnings Per Share :-**

Basic Earnings per equity share is computed by dividing net profit or loss for the period attributable to equity share holders by the weighted average number of equity shares outstanding during the period. The Diluted Earnings per share is calculated on the same basis as Basic Earnings per share, after adjusting for the effects of potential dilutive equity shares.

14. **Segment Reporting:-**

Revenue and Expenses are identified to Segments on the basis of their relationship to the operating activities of the segment. Revenue and Expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, are included under “un-allocated corporate expenses.”

15. **Leases :-Operating Lease — As Lessee**

Lease Rentals in respect of assets taken on ‘Operating Lease’ are charged to the Profit and Loss Account on a straight line basis over the lease term in accordance with AS-19.

16. **Pre-operative Expenditure :-**

The Expenditure incurred by the Company from the date of setting up of a new unit, up to the date of commencement of commercial production of the unit is treated as Preoperative expenditure to be capitalised as a part of the indirect cost of construction. The amount of such expenditure is apportioned over the individual assets in an equitable manner in the year of commencement of Commercial Production of the unit. The amounts not directly attributable to fixed assets are charged to the Profit and Loss account in the year in which such expenditure is incurred.

17. **Impairment of Assets :-**

Assets that are subject to amortisation/depreciation are reviewed for impairment whenever events of changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets’ carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the assets’ fair value less costs to sell and value in use.

For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

18. **Provisions , Contingent Liabilities and Contingent Assets:-**

Provisions are recognized when the Company has a present obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

Notes on Financial Statements for the year ended 31st March, 2013

3	SHARE CAPITAL	31st Mar 13		31st Mar 12	
		No's	Amount (₹)	No's	Amount (₹)
	Authorised Share Capital				
	Equity Shares of ₹10/- each (Refer note (a) below)	-	-	1,00,000	10,00,000
	Equity Shares of ₹5/- each(*) (Refer note (b) below)	1,92,00,000	9,60,00,000	-	-
	Preference Shares of ₹5/- each(*) (Refer note (b) below)	60,00,000	3,00,00,000	-	-
		2,52,00,000	12,60,00,000	1,00,000	10,00,000
	Issued,Subscribed and Paid up				
	Equity Shares of ₹10/- each fully paid up (Refer note (c) below)	-	-	50,000	5,00,000
	Equity Shares of ₹5/- each fully paid up (Refer note (d) below)	1,60,57,466	8,02,87,330	-	-
	TOTAL	1,60,57,466	8,02,87,330	50,000	5,00,000

(*) Pursuant to the Scheme of Arrangement for De-merger of Scheme of Arrangement ("Scheme") under section 391 of the Companies Act, 1956 between Eon Electric Limited ("Eon") and Advance Metering Technology Limited ("AMTL") and their respective shareholders and creditors for demerger of Metering Division and Power Generation Business ("De-merged Undertaking") of the company and transfer / vesting the said undertaking in favour of AMTL with effect from 1st April 2011 (Appointed Date) on a going concern basis.

As per/due to the aforesaid Scheme:

- The existing Authorised Share Capital of AMTL consisting of 1,00,000 equity share of ₹10/- each shall stand changed to 200,000 Equity Shares of ₹5/- each on Record date. This has since been done.
- The Authorised, issued, Subscribed & Paid up Share Capital of Eon, as on the Record Date, has been reduced to half by changing the face value of shares from ₹10/- to ₹5/- each and the Authorised Share Capital of AMTL would stand increased to that extent. This has since been done and reflected above also.
- In terms of the Scheme of Arrangement, upon the Scheme becoming operative from 8th April 2012 (Effective Date), 50,000 Equity Shares of ₹10/- each fully paid up issued to the subscribers of the memorandum of AMTL/ SPV has been paid back to the respective share holders.
- In terms of the Scheme of Arrangement, upon the Scheme becoming operative from 8th April 2012 (Effective Date) 16,057,466 Equity Shares of ₹5/- each fully paid up has been issued to the members whose name appears in the records of Eon Electric Limited on the Record date.

3.1 Reconciliation of the number of Shares outstanding at the beginning and at the end of year

3.1 (a) Equity Shares of ₹10/- each	31st Mar 13		31st Mar 12	
	No's	Amount (₹)	No's	Amount (₹)
Shares outstanding at the beginning of the year	50,000	5,00,000	-	-
Add: Shares issued to the subscribers of AMTL	-	-	50,000	5,00,000
Less : Extinguish of Share consequent to the scheme of arrangement on record date	(50,000)	(5,00,000)	-	-
Shares outstanding at the end of the year	-	-	50,000	5,00,000

Notes on Financial Statements for the year ended 31st March, 2013

3.1 (b) Equity Shares of ₹5/- each	31st Mar 13		31st Mar 12	
	No's	Amount (₹)	No's	Amount (₹)
Shares outstanding at the beginning of the year	-	-	-	-
Add : Shares issued consequent to the scheme of arrangement on record date	1,60,57,466	8,02,87,330	-	-
Shares outstanding at the end of the year	1,60,57,466	8,02,87,330	-	-

3.2 Terms/rights attached to the Equity Shares

3.2 (a) The company had only one class of equity shares having a par value of ₹10/- per share in the previous year which has been extinguished consequent to the scheme of arrangement on record date. Each holder of equity shares was entitled to one vote per share.

3.2 (b) The company has only one class of equity shares having a par value of ₹5/- per share since the record date consequent to the scheme of arrangement.. Each holder of equity shares is entitled to one vote per share. The company declares and pay dividend in indian ruppees.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity share held by the shareholders.

3.3 Details of Shareholders holding more than 5% shares in the company.

3.3 (a) Name of the Shareholder	31st Mar-2013		31st Mar-2012	
	No's	%age Holding	No's	%age Holding
Equity Shares of ₹5/- each				
PKR Hitech Industrial Corporation LLP	53,70,961	33.45%	-	-
Shri Ashish Dhawan	13,50,000	8.41%	-	-
Smt.Ameeta Ranade	10,91,757	6.80%	-	-
Shri P K Ranade	8,31,708	5.18%	-	-

3.3 (b) Name of the Shareholder	31st Mar-2013		31st Mar-2012	
	No's	%age Holding	No's	%age Holding
Equity Shares of ₹10/- each				
PKR Hitech Industrial Corporation LLP	-	-	44,000	88.00%

3.4 There is no other information required to be disclosed in respect to share capital.

Notes on Financial Statements for the year ended 31st March, 2013

4 RESERVES AND SURPLUS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Merger Adjustment Account		
Transferred pursuant to the Scheme of Arrangement	2,39,42,210	-
Less: Amount transferred from the Statement of Profit & Loss for the year ending 31.03.2012 as reduction from Depreciation	4,52,644	-
Less: Amount transferred from the Statement of Profit & Loss as reduction from Depreciation (Refer Note No. 27)	4,07,380	-
	<u>2,30,82,186</u>	<u>-</u>
General Reserve		
Computed in terms of Scheme of Arrangement	1,54,61,80,871	-
	<u>1,54,61,80,871</u>	<u>-</u>
Surplus		
Opening Balance Computed in terms of Scheme of Arrangement	(2,29,86,112)	-
Less: Amount transferred from the Statement of Profit & Loss for the year ending 31.03.2012	(58,229)	-
Net Profit after tax transferred from Statement of Profit & Loss	5,36,085	(58,229)
	<u>(2,25,08,256)</u>	<u>(58,229)</u>
TOTAL	<u>1,54,67,54,801</u>	<u>(58,229)</u>

Notes on Financial Statements for the year ended 31st March, 2013

- 4.1 The summarized financial statements of demerged undertaking as on 31 March 2012 and for the year ended on that date that vested with the Company from effective date (with comparatives as per current year) is as under:

Balance Sheet	Comparatives	
	Current Year	
	As At 31st March 2012	As At 31st March 2013
Particulars	Amount (₹)	Amount (₹)
Equity and Liabilities		
Shareholders' Funds		
Share Capital	8,02,87,330	8,02,87,330
Reserves and Surplus	1,54,66,84,325	1,54,67,54,801
Non - Current Liabilities		
Long Term Borrowings	-	20,44,83,000
Deferred Tax Liability	3,59,84,030	77,89,515
Other Long Term Liabilities	-	1,65,000
Long Term Provisions	17,48,993	18,12,473
Current Liabilities		
Short Term Borrowings	-	1,61,88,554
Trade Payables	35,88,305	1,09,08,744
Other Current Liabilities	1,76,28,425	1,67,33,810
Short Term Provisions	6,69,052	4,10,337
Total	1,68,65,90,460	1,88,55,33,564
Assets		
Non - Current Assets		
Fixed Assets		
- Tangible Assets	38,30,53,386	77,16,35,106
- Intangible Assets	1,65,539	2,32,459
- Capital Work - in - Progress	1,40,70,007	26,34,42,583
Non - Current Investments	33,21,32,351	11,21,53,636
Long Term Loans and Advances	2,40,92,785	53,82,523
Current Assets		
Current Investments	87,88,92,302	64,84,62,820
Inventories	1,73,41,113	2,11,95,287
Trade Receivables	3,00,86,070	4,85,39,664
Cash and Bank Balances	4,16,193	54,00,533
Short Term Loans and Advances	48,40,714	90,88,953
Other Current Assets	15,00,000	-
Total	1,68,65,90,460	1,88,55,33,564

Notes on Financial Statements for the year ended 31st March, 2013

Statement of Profit and Loss Particulars	Year Ended 31st March 2012	Comparatives Year Ended 31st March 2013
	Amount (₹)	Amount (₹)
INCOME		
Revenue from Operations	99,19,870	5,93,00,568
Other Income	10,61,54,063	7,27,14,518
Total Revenue	11,60,73,933	13,20,15,086
EXPENDITURE		
Cost of Material Consumed	34,13,399	1,21,40,125
Change in Inventories of Finished Goods, Stock-in-Process & Stock in Trade	13,93,374	(31,01,198)
Employee Benefits Expense	3,89,86,045	4,77,25,838
Finance Costs	2,17,705	53,49,586
Depreciation and Amortisation Expense	1,96,51,976	3,34,03,420
Other Expenses	3,94,13,516	5,78,06,943
Total Expenses	10,30,76,015	15,33,24,713
Profit /(Loss) before exceptional and extraordinary items and tax	1,29,97,918	(2,13,09,627)
Exceptional Items	-	63,40,039
Profit /(Loss) before extraordinary items and Tax	1,29,97,918	(2,76,49,666)
Extraordinary Items	-	-
Profit /(Loss) before Tax	1,29,97,918	(2,76,49,666)
Tax Expenses		
Current Tax	-	-
Deferred Tax	3,59,84,030	(2,81,85,751)
Profit /(Loss) for the year	(2,29,86,112)	5,36,085
4.2 Information about proposed dividends & dividend payments	As at 31st Mar 13	As at 31st Mar 12
The Board of Directors has not proposed any dividend.		
Number of non - resident shareholders	96	-
Number of shares held by them	1,91,853	-
Dividend paid to them	Nil	Nil
Year to which dividend relates	Not Applicable	Not Applicable

Notes on Financial Statements for the year ended 31st March, 2013

5	LONG TERM BORROWINGS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	<u>Unsecured</u>		
	<u>Vehicle Loans</u>		
	From Banks	44,83,000	-
	<u>Term Loans</u>		
	From Banks	20,00,00,000	-
	TOTAL	20,44,83,000	-

5.1	LONG TERM BORROWINGS	31st Mar 13 Amount (₹)		31st Mar 12 Amount (₹)	
		Vehicle Loan	Term Loan	Vehicle Loan	Term Loan
	Loan Amount	70,61,123	20,00,00,000	-	-
	Less : Current Maturity (Refer Note No.11)	(25,78,123)	-	-	-
	Balance	44,83,000	20,00,00,000	-	-
	Security Provided	Respective Vehicle	Lien marked on Mutul Fund investment	-	-
	Gurantee by directors/others	---None---	---None---	---None---	---None---
	Repayment Schedule				
	-01.04.2013 to 31.03.2014	25,78,123	-	-	-
	-01.04.2014 to 31.03.2015	26,09,811	-	-	-
	-01.04.2015 to 31.03.2016	16,86,525	20,00,00,000	-	-
	-01.04.2016 to 31.03.2017	1,86,664	-	-	-
	Default in repayment of Principal/Interest	---None---	---None---	---None---	---None---

6	DEFERRED TAX LIABILITIES / (ASSETS) (Net)	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Deferred Tax Liabilities		
	Related to Fixed Asset	86,95,295	-
	Deferred Tax Assets		
	Disallowance under the Income Tax Act, 1961		
	-Gratuity	4,49,703	-
	-Leave	1,92,284	-
	-Lease Equalisation	2,63,793	-
	-Others	-	8,764
	TOTAL	77,89,515	(8,764)

Notes on Financial Statements for the year ended 31st March, 2013

7	OTHERS LONG TERM LIABILITIES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Security Deposit-Dealers	1,65,000	-
	TOTAL	1,65,000	-
8	LONG TERM PROVISIONS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	<u>Provision for Employee Benefits (Refer Note No.25.1)</u>		
	Provision for Gratuity	12,97,156	-
	Provision for Compensated Absences	5,15,317	-
	TOTAL	18,12,473	-
9	SHORT TERM BORROWINGS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	<u>Unsecured-Repayable on demand</u>		
	From Banks	1,61,88,554	-
	-From PKR Hitech Industrial Coporation LLP-Promoters (Related Parties)	-	1,89,09,500
	TOTAL	1,61,88,554	1,89,09,500
9.1	SHORT TERM BORROWINGS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Loan Amount	1,61,88,554	1,89,09,500
	Security Provided	Lien marked on Mutul Fund investment	---None---
	Gurantee by directors/others	---None---	---None---
	Default in repayment of Principal/Interest	---None---	---None---
10	TRADE PAYABLES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Micro, Small and Medium Enterprises	-	-
	Others	1,09,08,744	-
	TOTAL	1,09,08,744	-

The details of amount outstanding to Micro, Small and Medium Enterprises based on available information with the company is as under:

Notes on Financial Statements for the year ended 31st March, 2013

Particulars	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest Paid	-	-
Payment made beyond the appointed date during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding year	-	-
TOTAL	-	-
11 OTHERS CURRENT LIABILITIES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Current maturities of Long Term Borrowings (Refer Note No.5.1)	25,78,123	-
Interest accrued but not due	5,52,474	-
Creditors for Capital Expenditure	85,32,253	-
Security Deposit (Related Party)	-	5,01,12,500
Advances from Customers	13,700	-
Other Liabilities		
-Staff dues payable	13,00,639	-
-Statutory dues payable	13,61,076	-
-Rent equalisation payable	8,53,699	-
-Others	15,41,846	73,543
TOTAL	1,67,33,810	5,01,86,043
12 SHORT TERMS PROVISIONS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
<u>Provision for Employee Benefits</u> <u>(Refer Note No.25.1)</u>		
Provision for Gratuity	1,58,195	-
Provision for Compensated Absences	1,06,961	-
<u>Others</u>		
Provision for Wealth Tax	1,45,181	-
TOTAL	4,10,337	-

Notes on Financial Statements for the year ended 31st March, 2013

13	FIXED ASSETS	Gross Block				Depreciation/Amortisation				Net Block		
		As at 01st Apr 2012	Acquired under the Scheme of Arrangement	Addition	Sale/ Adjustment	As at 31st Mar 2013	As at 01st Apr 2012	Acquired under the Scheme of Arrangement	For the year	Sale/ Adjustment	As at 31st Mar 2013	As at 31st Mar 2012
	Tangible Asset											
	Land (Free Hold)	-	2,08,91,200	-	-	2,08,91,200	-	-	-	-	2,08,91,200	-
	Land (Lease hold)	-	60,00,000	33,25,261	-	93,25,261	65,013	3,32,618	-	3,97,631	89,27,630	-
	Building	-	1,78,30,648	-	-	1,78,30,648	1,07,42,057	7,08,859	-	1,14,50,916	63,79,732	-
	Lease Hold Improvements	-	72,79,990	-	-	72,79,990	2,38,688	14,55,998	-	16,94,686	55,85,304	-
	Plant & Equipments-Meter & Others	-	3,55,89,593	56,50,437	-	4,12,40,030	1,11,60,837	38,13,494	-	1,49,74,331	2,62,65,699	-
	Plant & Equipments-Windmills	-	26,96,20,050	*43,13,67,225	-	70,09,87,275	79,24,373	2,07,35,247	**49,16,414	2,37,43,206	6,77,244,069	-
	Furniture & Fixture	-	29,56,507	-	-	29,56,507	10,53,243	3,85,907	-	14,39,150	15,17,357	-
	Vehicle	-	2,42,43,370	1,03,68,219	-	3,46,11,589	1,02,16,003	47,97,465	-	1,50,13,468	1,95,98,121	-
	Office Equipment	-	7,63,672	19,27,504	-	26,91,176	1,45,116	3,28,396	-	4,73,512	22,17,664	-
	Fan, Cooler & AC	-	14,14,698	-	-	14,14,698	2,92,362	1,63,860	-	4,56,222	9,58,476	-
	Computers	-	38,27,600	8,82,690	-	47,10,290	17,08,986	10,06,296	-	27,15,282	19,95,008	-
	Electrical Fitting	-	6,00,743	-	-	6,00,743	5,01,265	44,632	-	5,45,897	54,846	-
	Total (A)	-	39,10,18,071	45,35,21,336	-	84,45,39,407	4,40,47,943	3,37,72,772	49,16,414	7,29,04,301	77,16,35,106	-
	Intangible Asset											
	Computer Software-acquired	-	1,74,900	1,04,948	-	2,79,848	9,361	38,028	-	47,389	2,32,459	-
	Total (B)	-	1,74,900	-	-	2,79,848	9,361	38,028	-	47,389	2,32,459	-
	Total (A+B)	-	39,11,92,971	45,36,26,284	-	84,48,19,255	4,40,57,304	3,38,10,800	49,16,414	7,29,51,690	77,18,67,565	-
	PREVIOUS YEAR	-	-	-	-	-	-	-	-	-	-	-
	Capital Work in Progress (C)											
		-	-	-	-	-	-	-	-	-	26,34,42,583	-

*includes borrowing cost capitalised ₹79,29,611/- (Previous year Nil)

** Refer Note No.29.1

Notes on Financial Statements for the year ended 31st March, 2013

14	NON CURRENT INVESTMENTS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Non Trade Investments (valued at cost unless stated otherwise-Unquoted,fully paid up)		
	In Government Securities		
	National Saving Certificate	21,285	-
	In Equity Shares of Subsidiary Companies -		
	8,640,000 (Previous Year-Nil) Equity Shares of ₹10/- each of PKR Energy Ltd.	8,64,00,000	-
	Investment in Joint Venture		
	40,000 (Previous Year Nil) Cash Shares of Saudi Riyals 50 each of Saudi National Lamps and Electricals Company Ltd.	2,57,32,351	-
	Total Non Current Investments	11,21,53,636	-
		31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Aggregate amount of quoted investments	-	-
	Market Value of quoted investments	-	-
	Aggregate amount of unquoted investments	11,21,53,636	-
	Aggregate provision for for diminution in the value of investment	-	-
15	LONG TERM LOAN & ADVANCES (Unsecured and Considerd Good)	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Capital Advance	3,76,700	6,90,22,000
	Security Deposit	35,10,191	-
	Share Application Money to Related Parties (Refer Note No.37.10)	13,25,716	-
	Loan and Advances to Employee	1,69,916	-
	TOTAL	53,82,523	6,90,22,000
15.1	Share Application Money to Related Parties includes share application money given to subsidiary companies	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Global Power and Trading (GPAT) Pte Ltd., Singapore	4,41,337	-
	Advance Power and Trading GmbH, Germany	8,84,379	-
	TOTAL	13,25,716	-

Notes on Financial Statements for the year ended 31st March, 2013

16	CURRENT INVESTMENT	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Current Investment Investment in Mutual Funds - Quoted, fully paid up		
	743,699 (Prevoius Year Nil) units of Face Value of ₹10/- each of HDFC Income Fund Growth	2,00,00,000	-
	8,559 (Prevoius Year Nil) units of Face Value of ₹1000/- each of Templeton India Short Term Income Retail Plan-Growth	2,00,00,000	-
	8,915 (Prevoius Year Nil) units of Face Value of ₹1000/- each of Templeton India Short Term Income Retail Plan-Growth	2,00,00,000	-
	8,22,646 (Prevoius Year Nil) units of Face Value of ₹10/- each of ICICI Prudential Regular Saving Fund-Regular Plan-Growth	1,00,00,000	-
	14,29,072 (Prevoius Year Nil) units of Face Value of ₹10/- each of IDFC Dynamic Bond Fund Growth (Regular Plan)	2,00,00,000	-
	27,689 (Prevoius Year Nil) units of Face Value of ₹1000/- each of SBI Premier Liquid Fund-Super Institutional Growth	4,68,60,232	-
	22,000,000 (Previous Year Nil) Units of Face Value of ₹10/- each of State Bank of India Debt Fund Series-13 Months-12-Growth	22,00,00,000	-
	683,183 (Prevoius Year Nil) units of Face Value of ₹10/- each of State Bank of India Dynamic Bond Fund	95,00,000	-
	3,993,736 (Prevoius Year Nil) units of Face Value of ₹10/- each of State Bank of India Magnum Income Fund	11,50,00,000	-
	11,506 (Prevoius Year Nil) units of Face Value of ₹1000/- each of State Bank of India Premier Liquid Fund	2,11,02,588	-
	1,277,621 (Prevoius Year Nil) units of Face Value of ₹10/- each of Reliance Dynamic Bond Fund-Growth Plan-Growth Option-NIGP	2,00,00,000	-
	753,744 (Prevoius Year Nil) units of Face Value of ₹10/- each of Birla Sunlife Income Plus-Growth-Regular Plan	4,00,00,000	-
	1,411,272 (Prevoius Year Nil) units of Face Value of ₹10/- each of Birla Sunlife Dynamic Bond Fund Retail Growth Regular Plan	2,60,00,000	-
	1,058,195 (Prevoius Year Nil) units of Face Value of ₹10/- each of Birla Sunlife Dynamic Bond Fund Retail Growth Regular Plan	2,00,00,000	-
	1,521,460 (Prevoius Year Nil) units of Face Value of ₹10/- each of Birla Sunlife Dynamic Bond Fund Retail Growth Regular Plan	3,00,00,000	-
	793,890 (Prevoius Year Nil) units of Face Value of ₹10/- each of Edewiss Short Term Income Fund-Institutional Plan-Growth	1,00,00,000	-
	Total Current Investments	64,84,62,820	-

Notes on Financial Statements for the year ended 31st March, 2013

	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Aggregate amount of quoted investments	64,84,62,820	-
Market Value of quoted investments	68,39,52,798	-
Aggregate amount of unquoted investments	-	-
Aggregate provision for diminution in value of investments	-	-
17 INVENTORIES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Raw Material	1,38,64,113	-
Work in Progress	5,91,401	-
Finished Goods	67,39,772	-
TOTAL	2,11,95,287	-
Inventories are valued as under :-		
Raw Material	: At lower of cost and net realisable value.	
Work in Progress	: At lower of cost and net realisable value.	
Finished Goods	: At lower of cost and net realisable value	
18 TRADE RECEIVABLES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good*	2,81,20,441	-
Unsecured, considered doubtful*	1,12,56,453	-
Less : Provision for Doubtful Debts	(1,12,56,453)	-
Sub-Total	2,81,20,441	-
Others		
Unsecured, considered good	2,04,19,223	-
Unsecured, considered doubtful	-	-
Sub-Total	2,04,19,223	-
TOTAL	4,85,39,664	-
18.1 *Trade Receivables outstanding for a period exceeding six months from the date they are due for payment stated above includes debts due from Joint Venture company*	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Saudi National Lamps & Electricals Ltd.	3,75,21,511	-
TOTAL	3,75,21,511	-
19 CASH AND BANK BALANCES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Cash and cash equivalents		
a) Balances with Banks		
-On Currents Accounts	40,56,562	5,06,550
- Cash on Hand	5,377	-
-Fixed Deposit with Bank	53,799	-
b) Margin Money Deposits with maturity of up to 12 months	12,84,795	-
TOTAL	54,00,533	5,06,550

19.1 Margin Money Deposits have been given to Banks against Bank Guarantees and Letters of Credit got issued from them.

Notes on Financial Statements for the year ended 31st March, 2013

20	SHORT TERM LOAN AND ADVANCES (Unsecured, Considered good)	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Advances to suppliers for goods and services	10,36,549	-
	Loan and Advances to Employees	2,16,822	-
	Balance with Central Excise, VAT and Other Taxation Authorities	33,38,651	-
	TDS Receivable	94,953	-
	Prepaid Expenses	31,15,478	-
	Earnest Money Deposit	12,86,500	-
	TOTAL	90,88,953	-
21	REVENUE FROM OPERATIONS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Sale of Products		
	-Finished Goods - Energy Meters	1,36,77,508	-
	Gross Revenue from Sale of Products	1,36,77,508	-
	Less : Excise Duty	76,284	-
	Net Revenue from Sale of Products (a)	1,36,01,224	-
	Revenue from Windmills Power Generations	3,90,99,280	-
	Income from Generation Based Incentive (Windmills)	36,03,911	-
	Revenue from Windmills Power Generation (b)	4,27,03,191	-
	Income from Technical Services (c)	29,96,153	-
	TOTAL (a+b+c)	5,93,00,568	-
22	OTHER INCOME	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Interest Income on Fixed Deposit	3,38,354	-
	Net Gain on Sale of Current Investment	6,92,13,849	-
	Miscellaneous Income	4,65,287	-
	Net Gain on Foreign Currency Transactions (Net of Loss ₹48,333/-)	26,97,028	-
	TOTAL	7,27,14,518	-
23	COST OF MATERIAL CONSUMED	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Inventory at the beginning of the year	-	-
	Acquired under the scheme of arrangement	1,31,11,138	-
	Add : Purchases	1,28,93,100	-
		2,60,04,238	-
	Less : Inventory at the end of the year	1,38,64,113	-
	TOTAL	1,21,40,125	-

Notes on Financial Statements for the year ended 31st March, 2013

23.1 PARTICULARS OF MATERIALS CONSUMED	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Energy Meter Base and Cover	41,87,977	-
Printed Circuit Board (PCB)	36,63,718	-
Components and Others	42,88,430	-
TOTAL	1,21,40,125	-

23.3 PERCENTAGE OF CONSUMPTION OF IMPORTED AND INDIGENOUS RAW MATERIALS	31st Mar 13		31st Mar 12	
	Amount (₹)	%age	Amount (₹)	%age
Indigenous	1,21,23,820	99.87%	-	0.00%
Imported	16,305	0.13%	-	0.00%
TOTAL	1,21,40,125	100.00%	-	0.00%

24 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROCESS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Inventories (at close)		
Finished Goods	67,39,772	-
Work in Process	5,91,401	-
Inventories (at commencement)		
Finished Goods (Acquired under the scheme of arrangement)	42,29,975	-
Work in Process	-	-
(INCREASE)/DECREASE	(31,01,198)	-

24.1 PARTICULARS OF FINISHED GOODS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Closing		
-Meters	67,39,772	-
-Others	-	-
TOTAL	67,39,772	-

24.2 PARTICULARS OF FINISHED GOODS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Finished Goods (Acquired under the scheme of arrangement)		
-Meters	42,29,975	-
-Others	-	-
TOTAL	42,29,975	-

Notes on Financial Statements for the year ended 31st March, 2013

24.3 PARTICULARS OF WORK IN PROGRESS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Meters	1,70,676	-
Others	4,20,725	-
TOTAL	5,91,401	-

25 EMPLOYEE BENEFIT EXPENSES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Salaries, Wages and Bonus	4,31,79,767	-
Contribution to Provident and others Funds	24,69,651	-
Staff Welfare expenses	20,76,420	-
TOTAL	4,77,25,838	-

25.1 Disclosure under Accounting Standard 15

As per Accounting Standard (AS-15) "Employee Benefits", the disclosures of Employee benefits as defined in the Accounting Standard are given below:

(a) Defined Contribution Plans

	31st Mar 2013 Amount (₹)	31st Mar 2012 Amount (₹)
Employer's Contribution to Provident Fund*	22,48,811	-
Employer's Contribution to ESI*	2,20,840	-

(*) Included in Contribution to Provident and Other Funds

(b) Defined Benefit Plans

	31st Mar 2013 Amount (₹)		31st Mar 2012 Amount (₹)	
	Non-Funded		Non-Funded	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences
Current Service Cost	6,47,845	3,44,164	-	-
Interest Cost	1,22,906	21,019	-	-
Expected Return on Plan Assets	-	-	-	-
Actuarial (gain)/loss	(8,23,757)	1,77,042	-	-
Curtailment and Settlement Cost/(credit)	-	-	-	-
Net Cost	(53,006)	5,42,225	-	-

Notes on Financial Statements for the year ended 31st March, 2013
(c) Acturials Assumptions

	31st Mar 2013		31st Mar 2012	
	Amount (₹)		Amount (₹)	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences
Discount Rate	8.00%	8.00%	-	-
Expected Rate of increase in Compensation Levels	6.00%	6.00%	-	-
Expected Return on Plan Assets	N.A.	N.A.	N.A.	N.A.
Expected Average remaining working lives of Employees (years)	24.88	25.17	-	-

(d) Reconciliation of opening and closing balances of benefit obligations and plan assets.

	31st Mar 2013		31st Mar 2012	
	Amount (₹)		Amount (₹)	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences
Change in Projected Benefit Obligation (PBO)				
Porojcted benefit obligation at the beginning of the year	-	-	-	-
Transferred pursuant to Scheme of Arrangement	15,36,326	2,62,736	-	-
Current Service Cost	6,47,845	3,44,164	-	-
Interest Cost	1,22,906	21,019	-	-
Benefits paid	(27,969)	(1,82,683)	-	-
Curtailment and Settlement Cost	-	-	-	-
Contribution by plan participants	-	-	-	-
Past Service Cost	-	-	-	-
Acturial (gain)/loss	(8,23,757)	1,77,042	-	-
Projected benefits obligations at the year end	14,55,351	6,22,278	-	-
Fair value of plan assets at the beginning of the year	-	-	-	-
Expected Return on Plan Assets	-	-	-	-
Acturial (gain)/loss	-	-	-	-
Employee contribution	-	-	-	-
Contribution by plan participants	-	-	-	-
Settlement Cost	-	-	-	-
Benefits paid	-	-	-	-
Fair value of plan assets at theyear end	-	-	-	-
Net funded status of the plan	(14,55,351)	(6,22,278)	-	-
Net amount recognised	(14,55,351)	(6,22,278)	-	-

Notes on Financial Statements for the year ended 31st March, 2013

26	FINANCE COST	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Interest Expenses	52,30,237	-
	Bank Charges	1,19,349	3,450
	TOTAL	53,49,586	3,450
27	DEPRECIATION AND AMORTISATION EXPENSE	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Depreciation and Amortisation	3,38,10,800	-
	Less : Transfer from Merger Adjustment Account	4,07,380	-
	TOTAL	3,34,03,420	-
28	OTHER EXPENSES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Manufacturing Expenses		
	Power and Fuel	20,12,752	-
	Labour Work Charges	1,11,821	-
	Testing Charges	8,89,841	-
	Research & Development Expenses	21,34,621	-
	Consumption of stores and spare parts	13,06,632	-
	Building Repair	7,07,123	-
	Machinery Repair	11,41,886	-
		83,04,676	-
	Administration Expenses		
	Rent	1,01,30,860	-
	Rate & Taxes	9,71,983	-
	Travelling and Conveyance	1,15,27,960	-
	Security Charge	18,25,083	-
	Printing & Stationery	12,93,240	-
	Postage, Telegram & Telephone	19,79,099	-
	Insurance	13,93,919	-
	Other Repairs	14,73,654	-
	Charity and Donations	21,000	-
	Bank Charges	-	-
	Pre incorporation Expenses	-	35,453
	Vehicle Maintenance	52,41,952	-
	Legal & Professional Charge	84,09,593	-
	Payment to Auditors		
	-As Auditors	3,37,080	28,090
	-For Tax Audit	1,40,450	-
	-For Management Services	1,12,360	-
	-For Other services	54,944	-
	-Reimbursement of Expenses	18,742	-
	Miscellaneous Expenses	15,12,787	-
		4,64,44,706	63,543

Notes on Financial Statements for the year ended 31st March, 2013

	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Selling and Distribution Expenses		
Freight and Cartage Outwards	5,03,719	-
Advertisement	14,72,777	-
Business Promotion	10,47,198	-
Samples and Discounts	4,042	-
Tender Charges	29,825	-
	30,57,561	-
TOTAL	5,78,06,943	63,543

28.1 PARTICULARS OF CONSUMPTION OF STORES AND SPARES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Packing Material	5,87,339	-
Others	7,19,293	-
TOTAL	13,06,632	-

28.2 PERCENTAGE OF CONSUMPTION OF IMPORTED AND INDIGENOUS CONSUMABLES AND SPARES	31st Mar 13		31st Mar 12	
	Amount (₹)	%age	Amount (₹)	%age
Indigenous	13,06,632	100.00%	-	0.00%
Imported	-	0.00%	-	0.00%
TOTAL	13,06,632	100.00%	-	0.00%

29 List of Exceptional Items	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Depreciation Written Back (Refer Note No. 29.1)	49,16,414	-
Provision in Dimination in the value of Receivables (Refer Note No.29.2)	(1,12,56,453)	-
TOTAL	(63,40,039)	-

- 29.1 The Company, during the year, has changed the method for providing depreciation on Power Generation assets (Windmills) from W.D.V to S.L.M with effect from the date of capitalisation of such assets (Jan, 2012), as a result of which a sum of ₹49,16,414/- has been written back as exceptional item in the Profit and Loss account for the year 2012-13. Had this change not been made, the profit for the year would have been lower by ₹ 2,21,65,929/- on account of current depreciation and the value of net fixed assets would have been lower by ₹2,70,82,343/-.
- 29.2 Represent the provision made for dimination in the value of receivables of ₹ 1,12,56,453/- in Saudi National Lamps and Electrical Company Limited, a Joint Venture Company.

Notes on Financial Statements for the year ended 31st March, 2013

30	Earning Per Share (EPS) :	Unit	As at 31st Mar 2013	As at 31st Mar 2012
	Basic and Diluted Earning Per Share			
	Net Profit attributable to Equity Shareholders	₹	5,36,085	(58,229)
	Weighted average number of Equity Shares outstanding during the year	Nos.	1,60,57,466	50,000
	Earning per Share (Basic & Diluted)	₹	0.03	(1.16)

31 Contingent Liabilities and Commitments:**a. Contingent Liabilities**

- i) Bank Guarantees- ₹10,00,000/- (Previous year Nil)
- ii) Guarantees to Bank and others on behalf of Joint Venture Company of ₹5,44,16,548(SR 37,59,347),(Previous year Nil)

b. Commitments

Capital Commitments (net of advance) ₹2,75,380/- (Previous year ₹13,64,48,289/-)

32 Provision for income tax has been made without considering some taxes and amounts which will be paid before filling of Income Tax Return as provided under Section 43-B of the Income Tax Act, 1961.

33 In the opinion of the Board, the current assets, loans and advances are approximately of the value stated, if realised, in the ordinary course of business. The provision of depreciation and all known liabilities is adequate and not in excess of the amount reasonably necessary.

34 The balances of Debtors, Advances and Creditors are subject to confirmation in some cases.

35 The company has paid annual listing fees to Bombay Stock Exchange Limited and National Stock Exchange of India Limited where its equity shares are listed.

36 Information of Segment Reporting of the Company for the year ended 31st March 2013**Business Segments**

In accordance with Accounting Standard (AS) 17 "Segment Reporting", the Company's operations have been categorised into the following business segment:-

Meter & Others includes manufacturing of Energy Meter and Technical Consultancy on energy savings.

Power Generation includes generation of electricity from Wind

Segment Revenue relating to each of the above business segments includes Other Income, where applicable. The above business segments have been identified considering:

- a) the nature of products and services
- b) the differing Risk and returns
- c) the organisation structure, and
- d) the internal financial reporting systems.

There are no geographical segments as the operations of the company's existing Business Segments take place in India only.

Notes:-

- i. Segment result represents Profit/(Loss) before Interest and Tax.
- ii. Capital Expenditure pertains to gross additions made to the Fixed Assets during the year including capital work in progress.
- iii. Segment Assets includes Fixed Assets, Current Assets and Loan and Advances directly attributable to respective business segments.

Notes on Financial Statements for the year ended 31st March, 2013

- iv. Segmental Liabilities include Current Liabilities and Provisions directly attributable to respective business segments.
- v. The accounting policies used to derive reportable segment results are consistent with those described in the "Significant Accounting Policies" note to the financial statements.
- vi. Informations about Business Segments

	Power Generation		Meters & Others		Total	
	31st-Mar-13	31st-Mar-12	31st-Mar-13	31st-Mar-12	31st-Mar-13	31st-Mar-12
1. Segmental Revenue (Revenue from Operations)						
a) External Revenue	4,27,03,191	-	1,66,73,661	-	5,93,76,852	-
b) Inter Segmental Revenue	-	-	-	-	-	-
Revenue from Operations (Gross)	4,27,03,191	-	1,66,73,661	-	5,93,76,852	-
Less : Excise Duty	-		76,284		76,284	-
Revenue from Operations (Net)	4,27,03,191	-	1,65,97,377	-	5,93,00,568	-
2. Segmental Result before Interest & Taxes (Profit/(Loss))	69,52,784	-	(3,78,55,254)	-	(3,09,02,471)	-
Finance Cost					(53,49,586)	-
Unallocated Corporate (Expenses)/Income					1,49,42,429	(66,993)
Exceptional Items					(63,40,039)	-
Profit/(Loss) before Extraordinary Items					(2,76,49,666)	(66,993)
Extraordinary Items					-	-
Profit/(Loss) before Tax					(2,76,49,666)	(66,993)
Tax Expense					2,81,85,751	8,764
Profit/(Loss) after Tax					5,36,085	(58,229)
3. Other Informations						
Segment Assets	70,59,19,984	-	7,13,32,522	-	77,72,52,506	-
Unallocated Corporate Assets					1,10,82,81,058	6,95,37,314
Total Assets	70,59,19,984	-	7,13,32,522	-	1,88,55,33,564	6,95,37,314

Notes on Financial Statements for the year ended 31st March, 2013

	Power Generation		Meters & Others		Total	
	31st-Mar-13	31st-Mar-12	31st-Mar-13	31st-Mar-12	31st-Mar-13	31st-Mar-12
Segmental Liabilities	20,82,78,000	-	38,25,303	-	21,21,03,303	-
Unallocated Corporate Liabilities					4,63,88,130	6,95,37,314
Total Liabilities	20,82,78,000	-	38,25,303	-	25,84,91,433	6,95,37,314
Capital Expenditure (Including Capital Work in Progress)	43,46,92,486	-	56,50,437	-	44,03,42,923	-
Depreciation & amortisation expense (Net of transfer to Merger Adjustment Account)	2,23,00,649	-	62,35,235	-	2,85,35,884	-
Other Non Cash Expenses	-	-	-	-	-	-

37 Related Party Disclosures

Disclosures as required by Accounting Standard (AS-18) "Related Party Disclosures" are given below:

A. Subsidiary Companies

PKR Energy Ltd.(formerly IAF Cables Ltd.)
Global Power and Trading PTE Ltd., Singapore
Advance Power and Trading GMBH., Germany

B. Investing Parties with whom the company is a JV Partner

Saudi National Lamps and Electrical Company Limited

C. Directors, Key Management Personnel

Mr. P. K. Ranade -Director
Mr. Vikram Ranade -Director
Mr. Prashant Ranade -Director

D. Relatives of Directors, Key Management Personnel

Mrs. Ameeta Ranade
Mrs. Ashima Ranade
Mrs. Natasha Tara Ranade

E. Enterprises over which directors exercise significant influence

Indo Asian Marketing Private Limited
PKR Technologies Private Limited
PKR Power Private Limited
Indo Nordex Lighting Private Limited
Gard Tools Private Limited
IAFL Switchgear Private Ltd.
Indo Asian Capital Finance Private Limited

Notes on Financial Statements for the year ended 31st March, 2013

F. LLP firms in which directors and their relatives are partners

PKR Hitech Industrial Corporation LLP

Nature of Transaction	As at 31st Mar 2013	As at 31st Mar 2012
1 Allotment of Equity Share Capital		
PKR Hitech Industrial Corporation LLP	-	4,40,000
Mr.P.K.Ranade	-	10,000
Mr.Vikram Ranade	-	10,000
Mr.Prashant Ranade	-	10,000
Mrs. Ameeta Ranade	-	10,000
Mrs. Ashima Ranade	-	10,000
Mrs. Natasha Tara Ranade	-	10,000
	-	5,00,000
2 Extiguishment of Equity Share Capital		
PKR Hitech Industrial Corporation LLP	4,40,000	-
Mr.P.K.Ranade	10,000	-
Mr.Vikram Ranade	10,000	-
Mr.Prashant Ranade	10,000	-
Mrs. Ameeta Ranade	10,000	-
Mrs. Ashima Ranade	10,000	-
Mrs. Natasha Tara Ranade	10,000	-
	5,00,000	-
3 Allotment of Equity Share Capital on account of Scheme of Arrangement		
PKR Hitech Industrial Corporation LLP	2,40,31,480	-
Mr.P.K.Ranade	41,58,540	-
Mr.P.K.Ranade (HUF)	21,600	-
Mr.Vikram Ranade	32,23,080	-
Mr.Prashant Ranade	32,23,075	-
Mrs. Ameeta Ranade	54,58,785	-
	4,01,16,560	-
4 Securities Deposit Received		
Indo Asian Marketing Private Limited	-	5,01,12,500
	-	5,01,12,500

Notes on Financial Statements for the year ended 31st March, 2013

	Nature of Transaction	As at 31st Mar 2013	As at 31st Mar 2012
5	Securities Deposit Paid		
	Indo Asian Marketing Private Limited	5,01,12,500	-
		<u>5,01,12,500</u>	<u>-</u>
6	Short Term Loan Received		
	PKR Hitech Industrial Corporation LLP	-	18,909,500
		<u>-</u>	<u>18,909,500</u>
7	Short Term Loan Paid		
	PKR Hitech Industrial Corporation LLP	1,89,09,500	-
		<u>1,89,09,500</u>	<u>-</u>
8	Loan Received Back		
	PKR Energy Ltd. (Formerly IAFL Ltd.)	2,02,250	-
		<u>2,02,250</u>	<u>-</u>
9	Remuneration Paid		
	Mr.P.K.Ranade (including contribution to provident fund-₹Nil)	35,47,596	-
	Mr.Vikram Ranade (including contribution to provident fund-₹2,53,416/-)	35,94,109	-
	Mr.Prashant Ranade (including contribution to provident fund-₹2,52,880/-)	35,86,373	-
10	Share Application Money given		
	Global Power and Trading PTE Ltd., Singapore	4,41,337	-
	Advance Power and Trading GMBH., Germany	8,84,379	-
		<u>13,25,716</u>	<u>-</u>
11	Balance Outstanding at the year end		
a)	Payable		
	Mr.P.K.Ranade	58,420	45,443
	Mr.Vikram Ranade	38,853	-
	Mr.Prashant Ranade	1,910	-
	Indo Asian Marketing Private Limited	-	5,01,12,500
	PKR Hitech Industrial Corporation LLP	-	1,89,09,500

Notes on Financial Statements for the year ended 31st March, 2013

Nature of Transaction	As at 31st Mar 2013	As at 31st Mar 2012
b) Receivable (Net)*		
Saudi National Lamps and Electrical Company Limited	3,75,21,511	-

* A provision of ₹ 1,12,56,453/- (30% of Gross Receivables) has been made for diminution in the value due to accumulated losses in this JV Company.

38 During the year the Company has incorporated 2 wholly owned subsidiary Companies. The Company has paid Share Application Money of ₹ 4,41,337/- to Global Power and Trading Pte.Ltd., Singapore and ₹ 8,84,379/- to Advance Power and Trading GmbH, Germany. The WOS has not yet allotted the shares pending completion of certain formalities. The WOS companies have not yet commenced their operations.

39 Lease Payments under an operating lease are recognised as an expense in the statement of Profit & Loss on a straight line basis over the lease term, Accordingly ₹92,04,779/- has been charged to Statement of Profit and Loss during the year (Previous year Nil)

The future minimum lease rent payable under operating lease for each of the following periods is as under

Particulars	As at 31st Mar 2013	As at 31st Mar 2012
Not later than one year	81,67,997	-
Later than one year and not later than five years	1,47,87,400	-
Later than five years	-	-

40 Financial Reporting of Interest in Joint Ventures

Investment include ₹ 2,57,32,351/- (Previous year Nil) representing Company's interest in the following jointly controlled entities as at 31.03.2013

Name of the Company	Contribution towards Equity (₹)	Country of Residence	% Holding of Advance Metering Technology Limited
Saudi National Lamps and Electrical Company Limited	2,57,32,351	Saudi Arabia	20.00%

The financial data of this company for the year ended 31st December 2012 is based on provisional account.

The aggregate amount of each of the Assets, Liabilities, Income and Expenditure related to the interest of the Company in the jointly controlled entity is as under:

Notes on Financial Statements for the year ended 31st March, 2013

Saudi National Lamps and Electrical Company Limited**Assets & Liabilities**

Particulars	As at 31st Dec 2012	As at 31st Dec 2011
Assets		
Current Assets:		
Cash	4,55,480	-
Account receivable	54,52,625	-
Inventories	59,74,456	-
Prepaid Expenses and other current assets	8,15,886	-
Total Current Assets	1,26,98,447	-
Pre-operating Expenses	31,56,723	-
Fixed Assets	11,97,14,365	-
Total Assets	13,55,69,535	-
Liabilities and Partner's Equity		
Current Liabilities		
Bank Facilities	2,72,08,651	-
Current portion of loan	1,07,11,648	-
Accounts Payable	6,79,738	-
Accrued Expenses and other liabilities	12,49,554	-
Total Current Liabilities	3,98,49,591	-
Bank Long Term Loan		
SIDF Long Term Loan	3,32,92,236	-
End of Service Idemnity	7,03,825	-
Total Liabilities	7,38,45,652	-
Partners Equity		
Capital	2,89,50,400	-
Partners Current Accounts	7,82,53,806	-
Accumulated Losses	(4,54,80,323)	-
Total Partner's Equity	6,17,23,883	-
Total Liabilities and Partners Equity	13,55,69,535	-
Statements of Income & Retained Earnings		

Particulars	As at 31st Dec 2012	As at 31st Dec 2011
Sales	90,68,169	-
Cost of Sales	91,58,966	-
Gross Profit	(90,797)	-
Selling, General and Adiministrative Expenses	54,88,350	-
Operating Income	(55,79,147)	-
Financial Cost	38,30,676	-
Accumulated Losses	(94,09,823)	-

Notes on Financial Statements for the year ended 31st March, 2013

	As at 31st Mar 2013	As at 31st Mar 2012
41 CIF Value of Imports:		
Raw Material (including components stores and spares)	16,305	-
Capital Goods	37,55,659	-
42 Expenditure in Foreign Currency (on accrual basis)		
-Travelling	46,66,272	-
-Others	3,89,967	-
43 Earning in Foreign Exchange:	-	-
44 There is no other items to be disclosed in accordance with Listing Agreement/ Companies Act,1956 that is material in nature.		
45 Previous year figures are not comparable due to the first year of opearions after the De-merger.		

As per our report of even date annexed

For S S Kothari Mehta & Co.

Chartered Accountants

Firm Regn. No.-000756N

For and on behalf of the Board of Directors

K K Tulshan
 Partner
 Membership No.-085033

Pranav Kumar Ranade
 Chairman-cum-
 Managing Director

Prashant Ranade
 Executive Director

Place : Noida
 Dated : 20th May, 2013

Suresh Kumar Garg
 Sr. Vice President
 Corporate Finance

Jaspreet Singh
 Company Secretary

Independent Auditors' Report

To The Board of Directors of Advance Metering Technology Limited

We have audited the accompanying consolidated financial statements of Advance Metering Technology Limited (the 'Company') and its subsidiaries and joint ventures (together referred to as the 'Group') which comprise the consolidated Balance Sheet as at 31st March 2013, and the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and Notes to Consolidated Financial Statements comprising of a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with accounting principles generally accepted in India more particularly in accordance with the requirements of Accounting Standard (AS) 21, Consolidated Financial Statements and Accounting Standard (AS) 27, Financial Reporting of Interests in Joint Ventures as notified under the Companies (Accounting Standards) Rules, 2006. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the consolidated Balance Sheet, of the state of affairs of the Company as at 31st March 2013;
- b) In the case of the consolidated Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) In the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements of one subsidiary whose financial statements reflect the Group's share of total assets (net) of ₹ 864.62 lacs as at 31 March 2013, total revenues of ₹ NIL lacs and net cash inflows amounting to ₹ 3.90 lacs for the year then ended; as considered in these consolidated financial statements. These financial statements and other related financial information have been audited by other auditors whose reports have been furnished to us by the management, and our opinion is based solely on the report of the other auditors, in so far as it relates to the amounts included in respect of these subsidiaries and joint ventures in these consolidated financial statements.

Further, in the case of financial statements of:

- Two subsidiaries, whose financial statements reflect the Group's share of total assets (net) of ₹ 13.06 lacs as at 31 March 2013, total revenues of ₹ Nil lacs and net cash inflows amounting to ₹ 13.06 lacs for the year then ended;
- One joint venture(s), whose financial statements reflect the Group's share of total assets (net) of ₹ 1,355.70 lacs as at 31 March 2013, total revenues of ₹ 90.68 lacs and net cash inflows amounting to ₹ 4.55 lacs for the year then ended;

as considered in these consolidated financial statements, the figures and other related information used for consolidation are based on the management's estimate and are, therefore, unaudited.

Our opinion is not qualified in respect of the aforesaid 'Other Matters'.

For S.S.KOTHARI MEHTA & COMPANY

Chartered Accountants
Firm Registration No. 000756N

K K Tulshan

Partner

Membership No. 85033

Place: Noida

Date: 20 May 2013

ADVANCE METERING TECHNOLOGY LIMITED
Consolidated Balance Sheet as at 31st March, 2013

Particulars	Note No.	31st Mar 2013 Amount (₹)	31st Mar 2012 Amount (₹)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	8,02,87,330	5,00,000
Reserve and Surplus	4	1,50,44,72,697	(58,229)
Non-Current Liabilities			
Long Term Borrowings	5	23,77,75,236	-
Deferred Tax Liabilities (Net)	6	77,89,515	-
Other Long Term Liabilities	7	1,65,000	-
Long Term Provisions	8	25,16,298	-
Current Liabilities			
Short Term Borrowings	9	4,33,97,205	1,89,09,500
Trade Payables	10	6,35,77,230	-
Other Current Liabilities	11	2,87,56,582	5,01,86,043
Short Term Provision	12	4,10,337	-
TOTAL		1,96,91,47,430	6,95,37,314
ASSETS			
Non-Current Assets			
Fixed Assets	13		
- Tangible Assets		95,00,71,995	-
- Intangible Assets		2,32,459	-
- Capital Work-in-Progress		26,40,60,444	-
Deferred Tax Asset (Net)	6	-	8,764
Non-Current Investments	14	21,285	-
Long Term Loans and Advances	15	3,39,37,705	6,90,22,000
Current Assets			
Current Investments	16	64,84,62,820	-
Inventories	17	2,71,69,743	-
Trade Receivables	18	2,77,27,231	-
Cash and Bank Balances	19	75,52,381	5,06,550
Short Term Loans and Advances	20	99,11,367	-
TOTAL		1,96,91,47,430	6,95,37,314
Company Overview, Principles of Consolidation & Significant Accounting Polices	1 & 2		
The Notes are an integral part of the Financial Statements	31 to 45		

As per our report of even date annexed
For S S Kothari Mehta & Co.
Chartered Accountants
Firm Regn. No.-000756N

For and on behalf of the Board of Directors

K K Tulshan
Partner
Membership No.-085033

Pranav Kumar Ranade
Chairman-cum-
Managing Director

Prashant Ranade
Executive Director

Place : Noida
Dated : 20th May, 2013

Suresh Kumar Garg
Sr. Vice President
Corporate Finance

Jaspreet Singh
Company Secretary

ADVANCE METERING TECHNOLOGY LIMITED
Consolidated Statement of Profit and Loss for the year ended 31st March, 2013

Particulars	Note No.	31st Mar 2013 Amount (₹)	31st Mar 2012 Amount (₹)
INCOME			
Revenue from Operations	21	6,83,68,737	-
Other Income	22	7,26,96,349	-
Total Revenue		14,10,65,086	-
EXPENDITURE			
Cost of Material Consumed	23	2,12,99,091	-
Change in Inventories of Finished Goods, Stock-in-Process & Stock in Trade	24	(31,01,198)	-
Employee Benefits Expense	25	5,02,23,676	-
Finance Costs	26	94,07,470	3,450
Depreciation and Amortisation Expense	27	3,42,35,871	-
Other Expenses	28	5,97,39,455	63,543
Total Expenses		17,18,04,364	66,993
Profit /(Loss) before exceptional and extraordinary items and tax		(3,07,39,278)	(66,993)
Exceptional Items	29	(63,40,039)	-
Profit /(Loss) before extraordinary items and Tax		(3,70,79,317)	(66,993)
Extraordinary Items		-	-
Profit /(Loss) before Tax		(3,70,79,317)	(66,993)
Tax Expenses			
Current Tax		-	-
Deferred Tax		(2,81,85,751)	(8,764)
Profit /(Loss) for the year		(88,93,566)	(58,229)
Earnings per Equity Share	30		
(Face Value of ₹5/-each for F.Y.2012-13)			
(Face Value of ₹10/-each for F.Y.2011-12)			
-Basic		(0.55)	(1.16)
-Diluted		(0.55)	(1.16)
Company Overview, Principles of Consolidation & Significant Accounting Polices	1 & 2		
The Notes are an integral part of the Financial Statements	31 to 45		

As per our report of even date annexed
 For S S Kothari Mehta & Co.
 Chartered Accountants
 Firm Regn. No.-000756N

For and on behalf of the Board of Directors

K K Tulshan
 Partner
 Membership No.-085033

Pranav Kumar Ranade
 Chairman-cum-
 Managing Director

Prashant Ranade
 Executive Director

Place : Noida
 Dated : 20th May, 2013

Suresh Kumar Garg
 Sr. Vice President
 Corporate Finance

Jaspreet Singh
 Company Secretary

ADVANCE METERING TECHNOLOGY LIMITED
Consolidated Cash Flow Statement for the year ended 31st March,2013

Particulars	31st-Mar-13 Amount(Rs)	31st-Mar-12 Amount(Rs)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ Loss Before Tax before Extra Ordinary Items	(3,70,79,317)	(66,993)
Non- Cash Adjustments to reconcile Profit before Tax to Net Cash Flows		
Depreciation/ Amortisation	3,42,35,871	-
Interest Income	(3,38,354)	-
Interest Charged	94,07,470	-
Depreciation Written Back	(49,16,414)	-
Provision for Doubtful Debts	1,12,56,453	-
Deferred Tax Liability written back	2,81,85,751	-
Income from Investments	(6,92,13,849)	-
Operating Profit before Working Capital Charges	(2,84,62,389)	(66,993)
Movements in Working Capital:		
(Increase)/Decrease in Trade Receivables	(2,71,69,743)	-
(Increase)/Decrease in Inventories	(2,77,27,231)	-
(Increase)/Decrease in Long Term Loans and Advances	(3,39,37,705)	-
(Increase)/Decrease in Short Term Loans and Advances	(99,11,367)	-
(Increase)/Decrease in Trade Payables and Other Current Liabilities	4,21,47,769	5,01,86,043
(Increase)/Decrease in Long Term Provisions & Liabilities	(26,81,298)	-
(Increase)/Decrease in Short Term Provisions	(4,10,337)	-
Cash generated from/(used in) Operations	(1,76,42,566)	-
NET CASH FLOW FROM/ (USED IN) OPERATING ACTIVITIES	(7,73,32,478)	5,01,86,043
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets, Capital Advances etc.	(1,14,53,42,898)	(6,90,22,000)
Purchase of Non -Current Investments	(21,285)	-
Purchase of Current Investments	(64,84,62,820)	-
Interest Received	3,38,354	-
NET CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES	(1,79,34,88,649)	(6,90,22,000)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds on account of Share Capital under scheme	8,02,87,330	5,00,000
Proceeds on account of Reserves & Surplus under scheme	1,50,44,72,697	-
Repayment of Share Capital in pursuant to Scheme	(5,00,000)	-
Repayment of long term borrowings	(1,89,09,500)	-
Proceeds from Long term borrowings	23,77,75,236	-
Proceeds from short term borrowings	4,33,97,205	1,89,09,500
Income from Investments	6,92,13,849	-
Interest Paid	(94,07,470)	-
NET CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES	1,90,63,29,347	1,94,09,500
Net Increase/(Decrease)in Cash and Cash Equivalents	70,45,831	5,06,550
Opening Balance of Cash and Cash Equivalents	5,06,550	-
Closing Balance of Cash and Cash Equivalents	75,52,381	5,06,550

As per our report of even date annexed
For S S Kothari Mehta & Co.
Chartered Accountants
Firm Regn. No.-000756N

For and on behalf of the Board of Directors

K K Tulshan
Partner
Membership No.-085033

Pranav Kumar Ranade
Chairman-cum-
Managing Director

Prashant Ranade
Executive Director

Place : Noida

Suresh Kumar Garg
Sr. Vice President
Corporate Finance

Jaspreet Singh
Company
Secretary

Dated : 20th May, 2013

Notes on Consolidated Financial Statements for the year ended 31st March,2013
1. Company Overview :

Advance Metering Technology Limited (“AMTL” or “the Company”) was incorporated on 7th February,2011 under the provisions of the Companies Act,1956. It has been incorporated as a Special Purpose Vehicle(SPV) to take over the Metering Division and proposed power generation business/undertakings of Eon Electric Limited (formerly Indo Asian Fusegear Limited) as a going concern. The Hon’ble High Court for the States of Punjab & Haryana at Chandigarh vide its order dated 27th March, 2012, has approved the Scheme of Arrangement (“Scheme”) u/s 391 to 394 of the Companies Act, 1956 between the Company and Eon Electric Limited (“Eon”) and their respective shareholders and creditors for demerger of the Metering Division and Power Generation Business (“De-merged Undertaking”) of Eon and transfer / vesting of the said undertaking in favour of AMTL with effect from 1st April, 2011 (Appointed Date) on a going concern basis. The Scheme became effective on 8th April, 2012 (Effective Date) on filing of the Certified True Copy of the said Order of the Hon’ble High Court with the Registrar of Companies, NCT of Delhi & Haryana and the impact of the Sheme is given in the financial statements. AMTL’s shares are listed on the National Stock exchange of India Limited and Bombay Stock Exchange Limited. The Company is engaged in manufacturing and selling of Energy Meters. The Company has also entered into the business of Wind Power Generation.Its are subsidiaries PKR Energy Limited, Advance Power and Trading GMBH., Germany, Global Power and Trading PTE Limited, Singapore and joint venture in Saudi National Lamps and Electrical Company Limited.

2. Principles of Consolidation and Significant Accountiong Policies:-

- a) The Consolidated Financial Statements (CFS) relate to Advance Metering Technology Limited, its subsidiary companies and interest in joint ventures which have been prepared in accordance with Accounting Standard on “Consolidated Financial Statements” (AS-21) and “Financial Reporting of Interest in Joint Ventures” (AS-27) respectively.The subsidiaries (while along Advance Metering Technology Limited, the parent, constitute the group) considerd in the preparation of these Consolidated Financial Statements as.

Name of the Subsidiary	Date of becoming subsidiary	Country of Incorporation	Percentage of ownership as at 31st March 2013	Percentage of ownership as at 31st March 2012
i) PKR Energy Ltd.(formerly IAF Cables Ltd.)	*8th Apr 2012	India	100%	-
ii) Global Power and Trading PTE Ltd., Singapore	8th Mar 2013	Singapore	100%	-
iii) Advance Power and Trading GMBH., Germany	27th Feb 2013	Germany	100%	-

* Effective date of the Scheme.

The financial statements of the subsidiaries, considerd in the consolidated account are drawn upto 31st March.

- b) The financial statements of the Company and its subsidiary companies are combined on a line by line basis by adding together the book value of items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra group transactions in accordance with Accounting Standard (AS-21)- “Consolidated Financial Statements”.
- c) The financial statements of the Company and its joint venture companies (Refer Note 40) are combined by using proportionate consolidation method in the CFS. A seperate line item is added in CFS for proportionate share of assets, liabilities, income and expenses.
- d) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transaction and other events in similar circumstances and are presented in the same manner as the company separate financial statements, unless stated otherwise.
- e) Investments other than in a subsidiary companies have been accounted as per Accounted Standard (AS-13) “Accounting for Investments”.
- f) Other Significant Accounting Policies:

These are set out under “Significant Accountiong Policies” as given in Standalone Financial Statements of Advance Metering Technology Limited, being part of the Annual Report.

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

3	SHARE CAPITAL	31st Mar 13		31st Mar 12	
		No's	Amount (₹)	No's	Amount (₹)
	Authorised Share Capital				
	Equity Shares of ₹10/- each (Refer note (a) below)	-	-	1,00,000	10,00,000
	Equity Shares of ₹5/- each(*) (Refer note (b) below)	1,92,00,000	9,60,00,000	-	-
	Preference Shares of ₹5/- each(*) (Refer note (b) below)	60,00,000	3,00,00,000	-	-
		2,52,00,000	12,60,00,000	1,00,000	10,00,000
	Issued,Subscribed and Paid up				
	Equity Shares of ₹10/- each fully paid up (Refer note (c) below)	-	-	50,000	5,00,000
	Equity Shares of ₹5/- each fully paid up (Refer note (d) below)	1,60,57,466	8,02,87,330	-	-
	TOTAL	1,60,57,466	8,02,87,330	50,000	5,00,000

- (*) Pursuant to the Scheme of Arrangement for De-merger of Scheme of Arrangement ("Scheme") under section 391 of the Companies Act, 1956 between Eon Electric Limited ("Eon") and Advance Metering Technology Limited ("AMTL") and their respective shareholders's and creditors for demerger of Metering Division and Power Generation Business ("De-merged Undertaking") of the Company and transfer / vesting the said undertaking in favour of AMTL with effect from 1st April 2011 (Appointed Date) on a going concern basis.
- (a) The existing Authorised Share Capital of AMTL consisting of 1,00,000 equity share of ₹10/- each shall stand changed to 200,000 Equity Shares of ₹5/- each on Record date. This has since been done.
- (b) The Authorised, issued, Subscribed & Paid up Share Capital of Eon, as on the Record Date, has been reduced to half by changing the face value of shares from ₹10/- to ₹5/- each and the Authorised Share Capital of AMTL would stand increased to that extent. This has since been done and reflected above also.
- (c) In terms of the Scheme of Arrangement, upon the Scheme becoming operative from 8th April 2012 (Effective Date), 50,000 Equity Shares of ₹10/- each fully paid up issued to the subscribers of the memorandum of AMTL/ SPV has been paid back to the respective share holders.
- (d) In terms of the Scheme of Arrangement, upon the Scheme becoming operative from 8th April 2012 (Effective Date) 16,057,466 Equity Shares of ₹5/- each fully paid up has been issued to the members whose name appears in the records of Eon Electric Limited on the Record date.

3.1 Reconciliation of the number of Shares outstanding at the beginning and at the end of year

3.1 (a) Equity Shares of ₹10/- each	31st Mar 13		31st Mar 12	
	No's	Amount (₹)	No's	Amount (₹)
Shares outstanding at the beginning of the year	50,000	5,00,000	-	-
Add: Shares issued to the subscribers of AMTL	-	-	50,000	5,00,000
Less : Extinguish of Share consequent to the scheme of arrangement on record date	(50,000)	(5,00,000)	-	-
Shares outstanding at the end of the year	-	-	50,000	5,00,000

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

3.1 (b) Equity Shares of ₹5/- each	31st Mar 13		31st Mar 12	
	No's	Amount (₹)	No's	Amount (₹)
Shares outstanding at the beginning of the year	-	-	-	-
Add : Shares issued consequent to the scheme of arrangement on record date	1,60,57,466	8,02,87,330	-	-
Shares outstanding at the end of the year	1,60,57,466	8,02,87,330	-	-

3.2 Terms/rights attached to the Equity Shares/ Preference Share

3.2 (a) The Company had only one class of equity shares having a par value of ₹10/- per share in the previous year which has been extinguished consequent to the scheme of arrangement on record date. Each holder of equity shares was entitled to one vote per share.

3.2 (b) The Company has only one class of equity shares having a par value of ₹5/- per share since the record date consequent to the scheme of arrangement.. Each holder of equity shares is entitled to one vote per share. The Company declares and pay dividend in indian ruppees.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity share held by the shareholders.

3.2 (c) The term, rights and restrictions of preference shares are as per the Companies Act, 1956.

3.3 Details of Shareholders holding more than 5% shares in the company.

3.3 (a) Name of the Shareholder	31st Mar-2013		31st Mar-2012	
	No's	%age Holding	No's	%age Holding
Equity Shares of ₹5/- each				
PKR Hitech Industrial Corporation LLP	53,70,961	33.45%	-	-
Shri Ashish Dhawan	13,50,000	8.41%	-	-
Smt.Ameeta Ranade	10,91,757	6.80%	-	-
Shri P K Ranade	8,31,708	5.18%	-	-

3.3 (b) Name of the Shareholder	31st Mar-2013		31st Mar-2012	
	No's	%age Holding	No's	%age Holding
Equity Shares of ₹10/- each				
PKR Hitech Industrial Corporation LLP	-	-	44,000	88.00%

3.4 There is no other information required to be disclosed in respect to share capital.

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

4 RESERVES AND SURPLUS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Merger Adjustment Account		
Transferred pursuant to the Scheme of Arrangement	2,39,42,210	-
Less: Amount transferred from the Statement of Profit & Loss for the year ending 31.03.2012 as reduction from Depreciation	4,52,644	-
Less: Amount transferred from the Statement of Profit & Loss as reduction from Depreciation (Refer Note No. 27)	4,07,380	-
	2,30,82,186	-
General Reserve		
Computed in terms of Scheme of Arrangement	15,461,80,871	-
	1,54,61,80,871	-
Surplus in statement of Profit and Loss		
Opening Balance Computed in terms of Scheme of Arrangement	(2,29,86,112)	-
Amount transferred from the Statement of Profit & Loss for the year ending 31.03.2012	(58,229)	-
Accumulated Loss of JV Company as on 31.03.2012	(3,60,70,500)	-
Net Profit after tax transferred from Statement of Profit & Loss	(88,93,566)	(58,229)
	(6,80,08,407)	(58,229)
Foreign Currency Translation Reserve		
For the year 2012-13 adjustment for translation of non-integrated foreign operations	3,218,047	-
	32,18,047	-
TOTAL	1,50,44,72,697	(58,229)

4.1 Information about proposed dividends & dividend payments	31st Mar 13	31st Mar 12
The Board of Directors has not proposed any dividend.		
Number of non - resident shareholders	96	-
Number of shares held by them	1,91,853	-
Dividend paid to them	Nil	Nil
Year to which dividend relates	Not Applicable	Not Applicable

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

5	LONG TERM BORROWINGS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Unsecured		
	Vehicle Loans		
	From Banks	44,83,000	-
	Term Loans		
	From Banks	20,00,00,000	-
	TOTAL	20,44,83,000	-
	Share of Joint Venture		
	SIDF Long Term Loan	3,32,92,236	-
	GRAND TOTAL	23,77,75,236	-

5.1	LONG TERM BORROWINGS	31st Mar 13 Amount (₹)		31st Mar 12 Amount (₹)	
		Vehicle Loan	Term Loan	Vehicle Loan	Term Loan
	Loan Amount	70,61,123	20,00,00,000	-	-
	Less : Current Maturity (Refer Note No.11)	(25,78,123)	-	-	-
	Balance	44,83,000	20,00,00,000	-	-
	Security Provided	Respective Vehicle	Lien marked on Mutul Fund investment	-	-
	Gurantee by directors/others	---None---	---None---	---None---	---None---
	Repayment Schedule				
	-01.04.2013 to 31.03.2014	25,78,123	-	-	-
	-01.04.2014 to 31.03.2015	26,09,811	-	-	-
	-01.04.2015 to 31.03.2016	16,86,525	20,00,00,000	-	-
	-01.04.2016 to 31.03.2017	1,86,664	-	-	-
	Default in repayment of Principal/Interest	---None---	---None---	---None---	---None---

5.2	LONG TERM BORROWINGS (JOINT VENTURE)	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
		Term Loan	Term Loan
	Loan Amount	4,40,03,884	-
	Less : Current Maturity (Refer Note No.11)	(1,07,11,648)	-
	Balance	3,32,92,236	-
	Security Provided	By Pledging of Factory Assets	-
	Gurantee by directors/others	---None---	---None---
	Repayment Schedule		
	-01.01.2013 to 31.12.2013	78,16,608	-
	-01.01.2014 to 31.12.2014	1,01,32,640	-
	-01.01.2015 to 31.12.2015	1,44,75,200	-
	-01.01.2016 to 31.12.2016	86,85,120	-
	Default in repayment of Principal/Interest	---None---	---None---

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

6	DEFERRED TAX LIABILITIES / (ASSETS) (Net)	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Deferred Tax Liabilities		
	Related to Fixed Asset	86,95,295	-
	Deferred Tax Assets		
	Disallowance under the Income Tax Act, 1961		
	-Gratuity	4,49,703	-
	-Leave	1,92,284	-
	-Lease Equalisation	2,63,793	-
	-Others	-	8,764
	GRAND TOTAL	77,89,515	(8,764)
7	OTHERS LONG TERM LIABILITIES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Security Deposit-Dealers	1,65,000	-
	GRAND TOTAL	1,65,000	-
8	LONG TERM PROVISIONS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	<u>Provision for Employee Benefits (Refer Note No.25.1)</u>		
	Provision for Gratuity	12,97,156	-
	Provision for Compensated Absences	5,15,317	-
	TOTAL	18,12,473	-
	Share of Joint Venture		
	Provision for end of service indemnity liability	7,03,825	-
	GRAND TOTAL	25,16,298	-
9	SHORT TERM BORROWINGS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	<u>Unsecured-Repayable on demand</u>		
	From Banks	1,61,88,554	-
	-From PKR Hitech Industrial Coporation LLP-Promoters (Related Parties)	-	1,89,09,500
	TOTAL	1,61,88,554	1,89,09,500
	Share of Joint Venture		
	Shoert Term Loan – Bank	2,72,08,651	-
	GRAND TOTAL	4,33,97,205	1,89,09,500

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

9.1	SHORT TERM BORROWINGS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Loan Amount	1,61,88,554	-
	Security Provided	Lien marked on Mutul Fund investment	---None---
	Gurantee by directors/others	---None---	---None---
	Default in repayment of Principal/Interest	---None---	---None---
9.2	SHORT TERM BORROWINGS (JOINT VENTURE)	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Loan Amount	2,72,08,651	-
	Security Provided	By Pledging of Factory Assets	---None---
	Gurantee by directors/others	Promissory Note and Corporate Gurantee given by the Partners and Directors	---None---
	Default in repayment of Principal/Interest	---None---	---None---
9.3	SHORT TERM BORROWINGS (-FROM PKR HITECH INDUSTRIAL CORPORATION LLP)	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Loan Amount	-	1,89,09,500
	Security Provided	---None---	---None---
	Gurantee by directors/others	---None---	---None---
	Default in repayment of Principal/Interest	---None---	---None---
10	TRADE PAYABLES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Micro, Small and Medium Enterprises	-	-
	Others	1,09,08,744	-
	TOTAL	1,09,08,744	-
	Share of Joint Venture		
	Accounts Payable and Others	5,26,68,486	-
	GRAND TOTAL	6,35,77,230	-

The details of amount outstanding to Micro, Small and Medium Enterprises based on available information with the company is as under:

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

Particulars	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest Paid	-	-
Payment made beyond the appointed date during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding year	-	-
TOTAL	-	-

11 OTHERS CURRENT LIABILITIES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Current maturities of Long Term Borrowings (Refer Note No.5.1)	25,78,123	-
Interest accrued but not due	5,52,474	-
Creditors for Capital Expenditure	85,32,253	-
Security Deposit (Related Party)	-	5,01,12,500
Advances from Customers	13,700	-
Other Liabilities		
-Staff dues payable	13,00,639	-
-Statutory dues payable	13,61,076	-
-Rent equilisation payable	8,53,699	-
-Others	16,03,416	73,543
TOTAL	1,67,95,380	5,01,86,043
Share of Joint Venture		
Current portion from SIDF Loan	1,07,11,648	-
Accrued Expenses & Other Liabilities	12,49,554	-
GRAND TOTAL	2,87,56,582	5,01,86,043

12 SHORT TERMS PROVISIONS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
<u>Provision for Employee Benefits (Refer Note No.25.1)</u>		
Provision for Gratuity	1,58,195	-
Provision for Compensated Absences	1,06,961	-
<u>Others</u>		
Provision for Wealth Tax	1,45,181	-
GRAND TOTAL	4,10,337	-

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

13 FIXED ASSETS-CONSOLIDATED

Description	Gross Block			Depreciation/Amortisation		Net Block			
	As at 01st Apr 2012	Acquired under the Scheme of Arrangement	Addition	Sale/ Adjustment	As at 01st Apr 2012	For the year	Sale/ Adjustment	As at 31st Mar 2013	As at 31st Mar 2012
Tangible Asset									
Land (Free Hold)	-	7,94,90,243	-	-	7,94,90,243	-	-	-	7,94,90,243
Land (Lease hold)	-	60,00,000	33,25,261	-	93,25,261	3,32,618	-	3,97,631	89,27,630
Building	-	1,78,30,848	-	-	1,78,30,848	7,08,859	-	1,14,50,916	63,79,732
Lease Hold	-	72,79,990	-	-	72,79,990	14,55,998	-	16,94,686	55,85,304
Improvements	-	3,55,89,593	56,50,437	-	4,12,40,030	38,13,494	-	1,49,74,331	2,62,65,699
Plant & Equipments-Meter & Others	-	26,96,20,050	* 43,13,67,225	-	70,09,87,275	2,07,35,247	** 49,16,414	2,37,43,206	67,72,44,069
Windmills	-	30,28,360	-	-	30,28,360	3,91,771	-	14,84,558	15,43,802
Furniture & Fixture	-	2,42,43,370	1,03,68,219	-	3,46,11,589	47,97,465	-	1,50,13,468	1,95,98,121
Vehicle	-	7,89,172	19,27,504	-	27,16,676	1,57,052	-	4,87,340	22,29,336
Office Equipment	-	15,41,798	-	-	15,41,798	1,73,595	-	5,23,271	10,18,527
Fan, Cooler & AC	-	38,27,600	8,82,690	-	47,10,290	17,08,986	-	27,15,282	19,95,008
Computers	-	6,45,663	-	-	6,45,663	48,736	-	5,65,501	80,162
Electrical Fitting	-	-	-	-	-	-	-	-	-
Total (A)	-	44,98,86,487	45,35,21,336	-	90,34,07,823	4,41,72,237	49,16,414	7,30,50,190	83,03,57,633
Intangible Asset									
Computer Software-acquired	-	1,74,900	1,04,948	-	2,79,848	9,361	-	47,389	2,32,459
Total (B)	-	1,74,900	1,04,948	-	2,79,848	9,361	-	47,389	2,32,459
Share of Joint Venture- (Refer Note No.13.1)	-	-	-	-	-	-	-	-	-
Fixed Assets	-	12,92,30,637	-	-	12,92,30,637	2,958,190	-	95,16,274	11,97,14,362
Total (C)	-	12,92,30,637	-	-	12,92,30,637	2,958,190	-	95,16,274	11,97,14,362
Total (A+B+C)	-	57,92,92,024	45,36,26,284	-	1,03,29,18,308	36,790,585	49,16,414	826,13,854	95,03,04,454
PREVIOUS YEAR	-	-	-	-	-	-	-	-	-
Capital Work in Progress (D)	-	-	-	-	-	-	-	-	-
*Includes borrowing cost capitalised ₹79,29,611/- (Previous year Nil)	-	-	-	-	-	-	-	-	-

** Refer Note No.29.1

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

14	NON CURRENT INVESTMENTS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Non Trade Investments		
	(valued at cost unless stated otherwise-Unquoted,fully paid up)		
	In Government Securities		
	National Saving Certificate	21,285	-
	GRAND TOTAL	21,285	-
		31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Aggregate amount of quoted investments	-	-
	Market Value of quoted investments	-	-
	Aggregate amount of unquoted investments	21,285	-
	Aggregate provision for for diminution in the value of investment	-	-
15	LONG TERM LOAN & ADVANCES (Unsecured and Considerd Good)	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Capital Advance	2,12,95,166	6,90,22,000
	Security Deposit	35,61,441	-
	Share Application Money to Related Parties (Refer Note No.37.10)	-	-
	Un-amortised Preliminary Expenses	1,94,256	-
	Un-amortised Pre-Operative Expenditure	55,60,203	-
	Loan and Advances to Employee	1,69,916	-
	TOTAL	3,07,80,982	6,90,22,000
	Share of Joint Venture		
	Un-amortised Pre-Operative Expenditure	31,56,723	-
	GRAND TOTAL	3,39,37,705	6,90,22,000

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

16	CURRENT INVESTMENT	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Current Investment		
	Investment in Mutual Funds -		
	Quoted, fully paid up		
	743,699 (Prevoius Year Nil) units of Face Value of ₹10/- each of HDFC Income Fund Growth	2,00,00,000	-
	8,559 (Prevoius Year Nil) units of Face Value of ₹1000/- each of Templeton India Short Term Income Retail Plan-Growth	2,00,00,000	-
	8,915 (Prevoius Year Nil) units of Face Value of ₹1000/- each of Templeton India Short Term Income Retail Plan-Growth	2,00,00,000	-
	8,22,646 (Prevoius Year Nil) units of Face Value of ₹10/- each of ICICI Prudential Regular Saving Fund-Regular Plan-Growth	1,00,00,000	-
	14,29,072 (Prevoius Year Nil) units of Face Value of ₹10/- each of IDFC Dynamic Bond Fund Growth (Regular Plan)	2,00,00,000	-
	27,689 (Prevoius Year Nil) units of Face Value of ₹1000/- each of SBI Premier Liquid Fund-Super Institutional Growth	4,68,60,232	-
	22,000,000 (Previous Year Nil) Units of Face Value of ₹10/- each of State Bank of India Debt Fund Series-13 Months-12-Growth	22,00,00,000	-
	683,183 (Prevoius Year Nil) units of Face Value of ₹10/- each of State Bank of India Dynamic Bond Fund	95,00,000	-
	3,993,736 (Prevoius Year Nil) units of Face Value of ₹10/- each of State Bank of India Magnum Income Fund	11,50,00,000	-
	11,506 (Prevoius Year Nil) units of Face Value of ₹1000/- each of State Bank of India Premier Liquid Fund	2,11,02,588	-
	1,277,621 (Prevoius Year Nil) units of Face Value of ₹10/- each of Reliance Dynamic Bond Fund-Growth Plan-Growth Option-NIGP	2,00,00,000	-
	753,744 (Prevoius Year Nil) units of Face Value of ₹10/- each of Birla Sunlife Income Plus-Growth-Regular Plan	4,00,00,000	-
	1,411,272 (Prevoius Year Nil) units of Face Value of ₹10/- each of Birla Sunlife Dynamic Bond Fund Retail Growth Regular Plan	2,60,00,000	-
	1,058,195 (Prevoius Year Nil) units of Face Value of ₹10/- each of Birla Sunlife Dynamic Bond Fund Retail Growth Regular Plan	2,00,00,000	-
	1,521,460 (Prevoius Year Nil) units of Face Value of ₹10/- each of Birla Sunlife Dynamic Bond Fund Retail Growth Regular Plan	3,00,00,000	-
	793,890 (Prevoius Year Nil) units of Face Value of ₹10/- each of Edewiss Short Term Income Fund-Institutional Plan-Growth	1,00,00,000	-
	GRAND TOTAL	64,84,62,820	-

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Aggregate amount of quoted investments	64,84,62,820	-
Market Value of quoted investments	68,39,52,798	-
Aggregate amount of unquoted investments	-	-
Aggregate provision for diminution in value of investments	-	-

17 INVENTORIES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Raw Material	1,38,64,113	-
Work in Progress	5,91,401	-
Finished Goods	67,39,772	-
TOTAL	2,11,95,287	-
Share of Joint Venture		
Lighting Products (Raw Material/ Work in Progress/ Finished Goods)	59,74,456	-
GRAND TOTAL	2,71,69,743	-

Inventories are valued as under :-

- Raw Material : At lower of cost and net realisable value.
 Work in Progress : At lower of cost and net realisable value.
 Finished Goods : At lower of cost and net realisable value

18 TRADE RECEIVABLES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good*	18,55,383	-
Unsecured, considered doubtful*	1,12,56,453	-
Less : Provision for Doubtful Debts	(1,12,56,453)	-
Sub-Total	18,55,383	-
Others		
Unsecured, considered good	2,04,19,223	-
Unsecured, considered doubtful	-	-
Sub-Total	2,04,19,223	-
TOTAL	2,22,74,606	-
Share of Joint Venture		
Trade Receivables	54,52,625	-
GRAND TOTAL	2,77,27,231	-

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

19	CASH AND BANK BALANCES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Cash and cash equivalents		
	a) Balances with Banks		
	-On Currents Accounts	53,99,539	5,06,550
	- Cash on Hand	8,768	-
	-Fixed Deposit with Bank	4,03,799	-
	b) Margin Money Deposits with maturity of up to 12 months	12,84,795	-
	TOTAL	70,96,901	5,06,550
	Share of Joint Venture		
	-Petty Cash	14,724	-
	-Cash in Bank	4,40,755	-
	GRAND TOTAL	75,52,381	5,06,550

19.1 Margin Money Deposits have been given to Banks against Bank Guarantees and Letters of Credit got issued from them.

20	SHORT TERM LOAN AND ADVANCES (Unsecured, Considered good)	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Advances to suppliers for goods and services	10,36,549	-
	Loan and Advances to Employees	2,16,822	-
	Balance with Central Excise, VAT and Other Taxation Authorities	33,38,651	-
	TDS Receivable	94,953	-
	Prepaid Expenses	31,15,478	-
	Interest accrued on FDR	6,528	-
	Earnest Money Deposit	12,86,500	-
	TOTAL	90,95,481	-
	Share of Joint Venture		
	Prepaid Expenses and Other Current Assets	8,15,886	-
	GRAND TOTAL	99,11,367	-

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

21	REVENUE FROM OPERATIONS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Sale of Products		
	-Finished Goods - Energy Meters	1,36,77,508	-
	Gross Revenue from Sale of Products	1,36,77,508	-
	Less : Excise Duty	76,284	-
	Net Revenue from Sale of Products (a)	1,36,01,224	-
	Revenue from Windmills Power Generations	3,90,99,280	-
	Income from Generation Based Incentive (Windmills)	36,03,911	-
	Revenue from Windmills Power Generation (b)	4,27,03,191	-
	Income from Technical Services (c)	29,96,153	-
	TOTAL (a+b+c)	5,93,00,568	-
	Share of Joint Venture		
	Sale of Lighting Products	90,68,169	-
	GRAND TOTAL	6,83,68,737	-
22	OTHER INCOME	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Interest Income on Fixed Deposit	3,38,354	-
	Net Gain on Sale of Current Investment	6,92,13,849	-
	Miscellaneous Income	4,65,287	-
	Net Gain on Foreign Currency Transactions (Net of Loss ₹48,333/-)	26,78,859	-
	GRAND TOTAL	7,26,96,349	-

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

23 COST OF MATERIAL CONSUMED	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Inventory at the beginning of the year	-	-
Acquired under the scheme of arrangement	1,31,11,138	-
Add : Purchases	1,28,93,100	-
	2,60,04,238	-
Less : Inventory at the end of the year	1,38,64,113	-
TOTAL (A)	1,21,40,125	-
Share of Joint Venture		
Inventory at the beginning of the year	-	-
Acquired under the scheme of arrangement	90,47,096	-
Add : Purchases	60,86,327	-
	1,51,33,423	-
Less : Inventory at the end of the year	59,74,456	-
TOTAL (B)	91,58,966	-
GRAND TOTAL (A+B)	2,12,99,091	-

23.1 PARTICULARS OF MATERIALS CONSUMED	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Energy Meter Base and Cover	41,87,977	-
Circuit Breaker (PCB)	36,63,718	-
Components and Others	42,88,430	-
TOTAL	1,21,40,125	-
Share of Joint Venture		
Lighting Products	91,58,966	-
GRAND TOTAL	2,12,99,091	-

23.2 PERCENTAGE OF CONSUMPTION OF IMPORTED AND INDIGENOUS RAW MATERIALS	31st Mar 13		31st Mar 12	
	Amount (₹)	%age	Amount (₹)	%age
Indigenous	2,12,82,786	99.92%	-	0.00%
Imported	16,305	0.08%	-	0.00%
TOTAL	2,12,99,091	100.00%	-	0.00%

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

24	CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROCESS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Inventories (at close)		
	Finished Goods	67,39,772	-
	Work in Process	5,91,401	-
	Inventories (at commencement)		
	Finished Goods (Acquired under the scheme of arrangement)	42,29,975	-
	Work in Process	-	-
	(INCREASE)/DECREASE NET	(31,01,198)	-

24.1	PARTICULARS OF FINISHED GOODS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Closing		
	-Meters	67,39,772	-
	-Others	-	-
	TOTAL	67,39,772	-

24.2	PARTICULARS OF FINISHED GOODS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Finished Goods (Acquired under the scheme of arrangement)		
	-Meters	42,29,975	-
	-Others	-	-
	TOTAL	-	-

24.3	PARTICULARS OF WORK IN PROGRESS	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Meters	1,70,676	-
	Others	4,20,725	-
	TOTAL	5,91,401	-

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

25 EMPLOYEE BENEFIT EXPENSES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
Salaries, Wages and Bonus	4,31,79,767	-
Contribution to Provident and others Funds	24,69,651	-
Staff Welfare expenses	20,76,420	-
TOTAL	4,77,25,838	-
Share of Joint Venture		
Salaries & benefits	17,95,851	-
Employee Termination Benefits	1,42,963	-
Leave Salary	4,10,491	-
Staff Expenses	1,48,533	-
GRAND TOTAL	5,02,23,676	-

25.1 Disclosure under Accounting Standard 15

As per Accounting Standard (AS-15) "Employee Benefits", the disclosures of Employee benefits as defined in the Accounting Standard are given below:

(a) Defined Contribution Plans	31st Mar 2013 Amount (₹)	31st Mar 2012 Amount (₹)
Employer's Contribution to Provident Fund*	22,48,811	-
Employer's Contribution to ESI*	2,20,840	-

(*) Included in Contribution to Provident and Other Funds

(b) Defined Benefit Plans

	31st Mar 2013 Amount (₹) Non-Funded		31st Mar 2012 Amount (₹) Non-Funded	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences
Current Service Cost	6,47,845	3,44,164	-	-
Interest Cost	1,22,906	21,019	-	-
Expected Return on Plan Assets	-	-	-	-
Actuarial (gain)/loss	(8,23,757)	1,77,042	-	-
Curtailment and Settlement Cost/(credit)	-	-	-	-
Net Cost	(53,006)	5,42,225	-	-

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

(c) Acturials Assumptions	31st Mar 2013 Amount (₹)		31st Mar 2012 Amount (₹)	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences
Discount Rate	8.00%	8.00%	-	-
Expected Rate of increase in Compensation Levels	6.00%	6.00%	-	-
Expected Return on Plan Assets	N.A.	N.A.	N.A.	N.A.
Expected Average remaining working lives of Employees (years)	24.88	25.17	-	-

(d) Reconciliation of opening and closing balances of benefit obligations and plan assets.	31st Mar 2013 Amount (₹)		31st Mar 2012 Amount (₹)	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences
Change in Projected Benefit Obligation (PBO)				
Projected benefit obligation at the beginning of the year	-	-	-	-
Transferred pursuant to Scheme of Arrangement	15,36,326	2,62,736	-	-
Current Service Cost	6,47,845	3,44,164	-	-
Interest Cost	1,22,906	21,019	-	-
Benefits paid	(27,969)	(1,82,683)	-	-
Curtailment and Settlement Cost	-	-	-	-
Contribution by plan participants	-	-	-	-
Past Service Cost	-	-	-	-
Acturial (gain)/loss	(8,23,757)	1,77,042	-	-
Projected benefits obligations at the year end	14,55,351	6,22,278	-	-
Fair value of plan assets at the beginning of the year	-	-	-	-
Expected Return on Plan Assets	-	-	-	-
Acturial (gain)/loss	-	-	-	-
Employee contribution	-	-	-	-
Contribution by plan participants	-	-	-	-
Settlement Cost	-	-	-	-
Benefits paid	-	-	-	-
Fair value of plan assets at theyear end	-	-	-	-
Net funded status of the plan	(14,55,351)	(6,22,278)	-	-
Net amount recognised	(14,55,351)	(6,22,278)	-	-

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

26	FINANCE COST	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Interest Expenses	52,30,237	-
	Bank Charges	1,21,007	3,450
	TOTAL	53,51,244	3,450
	Share of Joint Venture		
	Interest Expenses	38,30,676	-
	Bank Charges	2,25,550	-
	GRAND TOTAL	94,07,470	3,450
27	DEPRECIATION AND AMORTISATION EXPENSE	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Depreciation and Amortisation	3,38,10,800	-
	Less : Transfer from Merger Adjustment Account	4,07,380	-
	TOTAL	3,34,03,420	-
	Share of Joint Venture		
	Depreciation	8,32,451	-
	GRAND TOTAL	3,42,35,871	-
28	OTHER EXPENSES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Manufacturing Expenses		
	Power and Fuel	20,12,752	-
	Labour Work Charges	1,11,821	-
	Testing Charges	8,89,841	-
	Research & Development Expenses	21,34,621	-
	Consumption of stores and spare parts	13,06,632	-
	Building Repair	7,07,123	-
	Machinery Repair	11,41,886	-
		83,04,676	-

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

	As At 31st Mar 13	As At 31st Mar 12
Administration Expenses		
Rent	1,01,30,860	-
Rate & Taxes	9,71,983	-
Travelling and Conveyance	1,15,27,960	-
Security Charge	18,25,083	-
Printing & Stationery	12,93,240	-
Postage, Telegram & Telephone	19,79,099	-
Insurance	13,93,919	-
Other Repairs	14,73,654	-
Charity and Donations	21,000	-
Bank Charges	-	-
Pre incorporation Expenses	-	35,453
Vehicle Maintenance	52,41,952	-
Legal & Professional Charge	84,09,593	-
Payment to Auditors		
-As Auditors	3,37,080	28,090
-For Tax Audit	1,40,450	-
-For Management Services	1,12,360	-
-For Other services	54,944	-
-Reimbursement of Expenses	18,742	-
Miscellaneous Expenses	15,12,787	-
	4,64,44,706	63,543
Selling and Distribution Expenses		
Freight and Cartage Outwards	5,03,719	-
Advertisement	14,72,777	-
Business Promotion	10,47,198	-
Samples and Discounts	4,042	-
Tender Charges	29,825	-
	30,57,561	-
TOTAL (A)	5,78,06,943	63,543

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

	31st Mar 13	31st Mar 12
Share of Joint Venture		
Vehicle Rent	1,56,332	-
Vehicle Maintenance and Petrol	36,188	-
Travelling	9,557	-
Selling & Marketing Expenses	4,84,502	-
Office Expenses	90,942	-
Stationeries	16,018	-
Telephone and Mobiles	27,219	-
Postage and Courier	13,164	-
GOSI	1,33,050	-
Amortization	3,94,640	-
Others	2,55,380	-
Insurane	1,44,937	-
Medical Insurane	1,70,582	-
TOTAL (B)	19,32,512	-
GRAND TOTAL	5,97,39,455	63,543

28.1	PARTICULARS OF CONSUMPTION OF STORES AND SPARES	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Packing Material	5,87,339	-
	Others	7,19,293	-
	TOTAL	13,06,632	-

28.2	PERCENTAGE OF CONSUMPTION OF IMPORTED AND INDIGENOUS CONSUMABLES AND SPARES	31st Mar 13		31st Mar 12	
		Amount (₹)	%age	Amount (₹)	%age
	Indigenous	13,06,632	100.00%	-	0.00%
	Imported	-	0.00%	-	0.00%
	TOTAL	13,06,632	100.00%	-	0.00%

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

29	List of Exceptional Items	31st Mar 13 Amount (₹)	31st Mar 12 Amount (₹)
	Depreciation Written Back (Refer Note No. 29.1)	49,16,414	-
	Provision in Dimination in the value of Receivables (Refer Note No.29.2)	(1,12,56,453)	-
	GRAND TOTAL	(63,40,039)	-

- 29.1** The Company, during the year, has changed the method for providing depreciation on Power Generation assets (Windmills) from W.D.V to S.L.M with effect from the date of capitalisation of such assets (Jan, 2012), as a result of which a sum of ₹49,16,414/-has been written back as exceptional item in the Profit and Loss account for the year 2012-13. Had this change not been made, the profit for the year would have been lower by ₹ 2,21,65,929/- on account of current depreciation and the value of net fixed assets would have been lower by ₹2,70,82,343/-.
- 29.2** Represent the provision made for dimination in the value of receivables of ₹ 1,12,56,453/- in Saudi National Lamps and Electrical Company Limited, a Joint Venture Company.

30	Earning Per Share (EPS) :	Unit	As at 31st Mar 2013	As at 31st Mar 2012
	Basic and Diluted Earning Per Share			
	Net Profit attributable to Equity Shareholders	₹	(88,93,566)	(58,229)
	Weighted average number of Equity Shares outstanding during the year	Nos.	1,60,57,466	50,000
	Earning per Share (Basic & Diluted)-(Face Value of ₹5/-each)	₹	(0.55)	-
	Earning per Share (Basic & Diluted)-(Face Value of ₹10/-each)	₹	-	(1.16)

31 Contingent Liabilities and Commitments:
a. Contingent Liabilities

- i) Bank Guarantees- ₹10,00,000/- (Previous year Nil)
- ii) Guarantees to Bank and others on behalf of Joint Venture Company of ₹5,44,16,548(SR 37,59,347), (Previous year Nil)

b. Commitments

Capital Commitments (net of advance) ₹2,75,380/- (Previous year ₹13,64,48,289/-)

- 32** Provision for income tax has been made without considering some taxes and amounts which will be paid before filling of Income Tax Return as provided under Section 43-B of the Income Tax Act, 1961.
- 33** In the opinion of the Board, the current assets, loans and advances are approximately of the value stated, if realised, in the ordinary course of business. The provision of depreciation and all known liabilities is adequate and not in excess of the amount reasonably necessary.

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

- 34 The balances of Debtors, Advances and Creditors are subject to confirmation in some cases.
- 35 The Company has paid annual listing fees to Bombay Stock Exchange Limited and National Stock Exchange of India Limited where its equity shares are listed.

36 Information of Segment Reporting of the Company for the year ended 31st March 2013**Business Segments**

In accordance with Accounting Standard (AS) 17 “ Segment Reporting” , the Company’s operations have been categorised into the following business segment:-

Meter & Others includes manufacturing of Energy Meter and Technical Consultancy on energy savings.

Power Generation includes generation of electricity from Wind

We have a **Lighting Division** also.

Segment Revenue relating to each of the above business segments includes Other Income, where applicable

The above business segments have been identified considering:

- a) the nature of products and services
- b) the differing Risk and returns
- c) the organisation structure, and
- d) the internal financial reporting systems.

There are no geographical segments as the operations of the Company’s existing Business Segments take place in host country (Saudi Arabia for Joint Venture and India for other entities) itself.

Notes:-

- i. Segment result represents Profit/(Loss) before Interest and Tax.
- ii. Capital Expenditure pertains to gross additions made to the Fixed Assets during the year including capital work in progress.
- iii. Segment Assets includes Fixed Assets, Current Assets and Loan and Advances directly attributable to respective business segments.
- iv. Segmental Liabilities include Current Liabilities and Provisions directly attributable to respective business segments.
- v. The accounting policies used to derive reportable segment results are consistent with those described in the “Significant Accounting Policies” note to the financial statements.

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

37 Related Party Disclosures

Disclosures as required by Accounting Standard (AS-18) "Related Party Disclosures" are given below:

A. Subsidiary Companies

PKR Energy Ltd.(formerly IAF Cables Ltd.)
Global Power and Trading PTE Ltd., Singapore
Advance Power and Trading GMBH., Germany

B. Investing Parties with whom the company is a JV Partner

Saudi National Lamps and Electrical Company Limited

C. Directors, Key Management Personnel

Mr. P. K. Ranade -Director
Mr. Vikram Ranade -Director
Mr. Prashant Ranade -Director

D. Relatives of Directors, Key Management Personnel

Mrs. Ameeta Ranade
Mrs. Ashima Ranade
Mrs. Natasha Tara Ranade

E. Enterprises over which directors exercise significant influence

Indo Asian Marketing Private Limited
PKR Technologies Private Limited
PKR Power Private Limited
Indo Nordex Lighting Private Limited
Gard Tools Private Limited
IAFL Switchgear Private Ltd.
Indo Asian Capital Finance Private Limited

F. LLP firms in which directors and their relatives are partners

PKR Hitech Industrial Corporation LLP

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

Nature of Transaction	As at 31st Mar 2013	As at 31st Mar 2012
1 Allotment of Equity Share Capital		
PKR Hitech Industrial Corporation LLP	-	4,40,000
Mr.P.K.Ranade	-	10,000
Mr.Vikram Ranade	-	10,000
Mr.Prashant Ranade	-	10,000
Mrs. Ameeta Ranade	-	10,000
Mrs. Ashima Ranade	-	10,000
Mrs. Natasha Tara Ranade	-	10,000
	-	5,00,000
2 Extiguishment of Equity Share Capital		
PKR Hitech Industrial Corporation LLP	4,40,000	-
Mr.P.K.Ranade	10,000	-
Mr.Vikram Ranade	10,000	-
Mr.Prashant Ranade	10,000	-
Mrs. Ameeta Ranade	10,000	-
Mrs. Ashima Ranade	10,000	-
Mrs. Natasha Tara Ranade	10,000	-
	5,00,000	-
3 Allotment of Equity Share Capital on account of Scheme of Arrangement		
PKR Hitech Industrial Corporation LLP	2,40,31,480	-
Mr.P.K.Ranade	41,58,540	-
Mr.P.K.Ranade (HUF)	21,600	-
Mr.Vikram Ranade	32,23,080	-
Mr.Prashant Ranade	32,23,075	-
Mrs. Ameeta Ranade	54,58,785	-
	4,01,16,560	-
4 Securities Deposit Received		
Indo Asian Marketing Private Limited	-	5,01,12,500
	-	5,01,12,500

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

	31st Mar 2013	31st Mar 2012
5 Securities Deposit Paid		
Indo Asian Marketing Private Limited	5,01,12,500	-
	<u>5,01,12,500</u>	<u>-</u>
6 Short Term Loan Received		
PKR Hitech Industrial Corporation LLP	-	1,89,09,500
	<u>-</u>	<u>1,89,09,500</u>
7 Short Term Loan Paid		
PKR Hitech Industrial Corporation LLP	1,89,09,500	-
	<u>1,89,09,500</u>	<u>-</u>
8 Loan Received Back		
PKR Energy Ltd. (Formerly IAFL Ltd.)	2,02,250	-
	<u>2,02,250</u>	<u>-</u>
9 Remuneration Paid		
Mr.P.K.Ranade (including contribution to provident fund-₹Nil)	35,47,596	-
Mr.Vikram Ranade (including contribution to provident fund-₹2,53,416/-)	35,94,109	-
Mr.Prashant Ranade (including contribution to provident fund-₹2,52,880/-)	35,86,373	-
10 Share Application Money given		
*Global Power and Trading PTE Ltd., Singapore	4,41,337	-
*Advance Power and Trading GMBH., Germany	8,84,379	-
	<u>13,25,716</u>	<u>-</u>
*Eliminated in Consolidation		
11 Balance Outstanding at the year end		
Payable		
Mr.P.K.Ranade	58,420	45,443
Mr.Vikram Ranade	38,853	-
Mr.Prashant Ranade	1,910	-
Indo Asian Marketing Private Limited	-	5,01,12,500
PKR Hitech Industrial Corporation LLP	-	1,89,09,500
Partner Capital Account in Joint Venture*	5,19,88,748	-
*Eliminated in Consolidation		

38 During the year the Company has incorporated 2 wholly owned subsidiary Companies. The Company has paid Share Application Money of ₹ 4,41,337/- to Global Power and Trading Pte.Ltd., Singapore and ₹ 8,84,379/- to Advance Power and Trading GmbH, Germany. The WOS has not yet allotted the shares pending completion of certain formalities. The WOS companies have not yet commenced their operations.

Notes on Consolidated Financial Statements for the year ended 31st March, 2013

- 39** Lease Payments under an operating lease are recognised as an expense in the statement of Profit & Loss on a straight line basis over the lease term, Accordingly ₹92,04,779/- has been charged to Statement of Profit and Loss during the year (Previous year Nil)

The future minimum lease rent payable under operating lease for each of the following periods is as under

Particulars	As at 31st Mar 2013	As at 31st Mar 2012
Not later than one year	81,67,997	-
Later than one year and not later than five years	1,47,87,400	-
Later than five years	-	-

40 Financial Reporting of Interest in Joint Ventures

Name of the Company	Country of Incorporation	Country of Residence	% Holding of Advance Metering Technology Limited.
Saudi National Lamps and Electrical Company Limited	Saudi Arabia	Saudi Arabia	20.00%

The financial data of this Company for the year ended 31st December 2012 is based on provisional account.

41 CIF Value of Imports:

	As at 31st Mar 2013	As at 31st Mar 2012
Raw Material (including components stores and spares)	16,305	-
Capital Goods	37,55,659	-

42 Expenditure in Foreign Currency (on accrual basis)

	As at 31st Mar 2013	As at 31st Mar 2012
-Travelling	46,66,272	-
-Others	3,89,967	-

43 Earning in Foreign Exchange:

- -

- 44** There is no other items to be disclosed in accordance with Listing Agreement/ Companies Act, 1956 that is material in nature.

- 45** Previous year figures are not comparable due to the first year of operations after the De-merger.

As per our report of even date annexed

For S S Kothari Mehta & Co.

Chartered Accountants

Firm Regn. No.-000756N

K K Tulshan

Partner

Membership No.-085033

Pranav Kumar Ranade

Chairman-cum-

Managing Director

Suresh Kumar Garg

Sr. Vice President

Corporate Finance

For and behalf of the Board of Directors

Prashant Ranade

Executive Director

Jaspreet Singh

Company Secretary

Place : Noida

Dated : 20th May, 2013

INDEPENDENT AUDITOR'S REPORT

To the Members of PKR Energy Limited (formerly known as IAF Cables Limited)

Report on the Financial Statements

We have audited the accompanying financial statements of PKR Energy Limited (formerly known as IAF Cables Limited)

("the Company"), which comprise the Balance Sheet as at March 31, 2013, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 "the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) *in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;*
- (b) *in the case of the Cash Flow Statement, of the 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, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order, (to the extent applicable)*
2. *As required by section 227(3) of the Act, we report that:*
 - a.) *we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;*
 - b.) *in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books*

- c.) *the Balance Sheet, Cash flow Statement, dealt with by this Report are in agreement with the books of account*
- d.) *in our opinion, the Balance Sheet, Cash Flow Statement, comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;*
- e.) *on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.*
- f.) *Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.*

For Daver Sikri &Co
Chartered Accountants

Sanjay Sikri
Prop.

Place : New Delhi
Date : 20.05.2013

Firm's Registration Number 007884N
Membership No. 086644

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in the Auditors' Report to the Members of PKR Energy Limited (Formerly known as IAFL Cables Limited) for the year ended 31st march 2013.

We report that:

1. a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. The physical assets have been physically verified by the management at the year end. We are informed that no material discrepancies have been noticed by the management on such verification as compared with the records of fixed assets maintained by the Company.
- c. The Company has not disposed off a substantial part of its fixed assets during the year.
2. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of fixed assets. The company has not undertaken any service activity during the year. The Company has no inventory. Further during the course of our audit, we have not come across any instances of major weaknesses in internal control that in our opinion, require correction but have so continued without correction.
3. According to the information and explanations furnished to us, the company has not
 - a. granted any loans, secured/unsecured to companies firms or other parties whose particulars are recorded in the register maintained under section 301 of the Companies Act 1956.
 - b. taken any loans secured or unsecured from Companies, Firms, or other parties covered in the register maintained under section 301 of the Act.
4. Based on the information and explanations given to us, there are no transactions which come under the purview of section 301 of the Companies Act 1956.
5. The company has not accepted any "deposits from public and consequently, the directives issued by the Reserve Bank of India, the Provision of sections 58A and 58AA or any other provisions of the Companies Act and the rules framed there under are not applicable.
6. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
7. As the Company has not commenced production, the maintenance of cost records is not applicable.
8. According to the information furnished to us, the company is regular in depositing with appropriate authorities, the undisputed statutory dues including Provident Fund, Investor Education Protection Fund and Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it and there were no undisputed statutory dues in arrears, as at the date of Balance Sheet under Report, for a period of more than six months from the date they become payable.
9. The Company has, pending commencement of operations classified expenses incurred as "Un amortized Expenditure", no Profit and Loss Statement has been prepared as at 31st March 2013.
10. The Company does not have any liability to financial institutions and banks at the date of Balance Sheet.
11. The Company has not granted any loans or advance on the basis of security by way of pledge of shares, debentures and other securities.

12. The company is not a chit fund, nidhi, mutual benefit fund or a society.
13. The company is not dealing in or trading in shares, securities, debentures and other investments.
14. According to the information and explanation given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
15. The Company has not obtained any Term Loans.
16. The Company has not raised any funds raised on short-term basis.
17. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
18. The company has not issued any debentures.
19. During the course of examination of the accounts of the Company in accordance with generally accepted auditing practices, we have not come across any instances of fraud on or by the company, nor have we been informed by the management, of any such instance being noticed or reported during the year.

For Daver Sikri & Co.
Chartered Accountants

(Sanjay Sikri)
Prop.

M No.86644

Firm Regd. No. 007884N

Place: New Delhi
Date: 20.05.2013

PKR ENERGY LIMITED
Balance Sheet as at 31st March, 2013

Particulars	Note No.	31st-Mar-13 Amount (Rs)	31st-Mar-12 Amount (Rs)
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	8,64,00,000	8,64,00,000
Current Liabilities			
Other Current Liabilities	2	61,570	2,63,820
TOTAL		8,64,61,570	8,66,63,820
ASSETS			
Non-Current Assets			
Fixed Assets	3		
Tangible Assets		5,87,22,527	5,87,44,122
Capital Work -in- Progress		6,17,861	6,17,861
Long Term Loans and Advances	4	2,09,69,716	2,08,46,239
Short Term Loans and Advances	5	6,528	-
Unamortised Expenditure	6	57,54,459	57,89,935
Current assets			
Cash and Bank balances	7	3,90,479	6,65,663
TOTAL		8,64,61,570	8,66,63,820
Notes on Financial Statements	8		
The Notes referred to above form an integral part of the Financial Statements			

As per our report of even date annexed.

Sanjay Sikri
Proprietor
Membership No. 86644
Firm Regn. No: 007884N

Prashant Ranade
Director

P.K. Ranade
Director

For & on behalf of
Daver Sikri & Co.
Chartered Accountants
Place : New Delhi
Dated : 20th May,2013

PKR ENERGY LIMITED
Cash Flow Statement for the period ended 31st March, 2013

Particulars	31st-Mar-13 Amount (Rs)	31st-Mar-12 Amount (Rs)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ Loss Before Tax	-	-
Non- Cash Adjustments to reconcile Profit before Tax to Net Cash Flows		
Depreciation/ Amortisation	21,595	25,443
Interest Income	(6,528)	-
Operating Profit before Working Capital Charges	15,067	25,443
Movements in Working Capital:		
(Increase)/Decrease in Long Term Loans and Advances	(1,23,477)	-
(Increase)/Decrease in Short Term Loans and Advances	-	(3,80,013)
(Increase)/Decrease in Trade Payables and Other Current Liabilities	(2,02,250)	1,64,248
NET CASH FLOW FROM/ (USED IN) OPERATING ACTIVITIES	(3,25,727)	(2,15,765)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets, Capital Advances, Pre-Operative Expenditure	35,476	7,33,686
NET CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES	35,476	7,33,686
CASH FLOW FROM FINANCING ACTIVITIES	-	-
Net Increase/(Decrease)in Cash and Cash Equivalents	(2,75,184)	5,43,364
Opening Balance of Cash and Cash Equivalents	6,65,663	1,22,299
Closing Balance of Cash and Cash Equivalents	3,90,479	6,65,663

As per our report of even date annexed

Sanjay Sikri
 Proprietor
 Membership No.-086644

Prashant Ranade
 Director

P.K. Ranade
 Director

For & on behalf of
 Daver Sikri & Co.
 Chartered Accountants
 Firm Regn. No.-007784N

Place : New Delhi

Dated : 20th May,2013

Notes on Financial Statements for the year ended 31st March, 2013

A Corporate Information:-

PKR Energy Limited was incorporated as Limited Company on 12th November,2007. The Company has changed its name from IAF Cables Limited with effect from 29th day of June,2012. Earlier, The Company had changed its name from Indo Asian Cables Limited to IAFL Cables Limited with effect from 24th day of February, 2011. The Company has become a wholly owned Subsidiary Company of Advance Metering Technology Limited upon de-merger of Eon Electric Limited approved by Hon'able High Court of Punjab & Haryana (formerly Indo Asian Fusegear Limited) with effect from 22nd March,2011.

The Company has not yet commenced its commercial activities. Therefore, no statement of Profit and Loss has been prepared.

All expenses incurred on the Project have been classified as Pre -operative Expenditure which shall be amortised upon the commencement of commercial operations.

B Notes:

1	SHARE CAPITAL	31st-Mar-13		31st-Mar-12	
		Nos.	Amount (Rs)	Nos.	Amount (Rs)
	<u>Authorised Share Capital</u>				
	Equity Shares of Rs 10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
	Total	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
	<u>Issued,Subscribed and Fully paid -up:</u>				
	Equity Shares of Rs 10/- each	86,40,000	8,64,00,000	86,40,000	8,64,00,000
	Total	86,40,000	8,64,00,000	86,40,000	8,64,00,000

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Equity Shares	31st-Mar-13		31st-Mar-12	
	Nos.	Amount (Rs)	Nos.	Amount (Rs)
Shares outstanding at the beginning of the period	86,40,000	8,64,00,000	86,40,000	8,64,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the period	86,40,000	8,64,00,000	86,40,000	8,64,00,000

Notes on Financial Statements for the year ended 31st March, 2013
(b) Details of shares held by Holding Company.
Name of Holding Company
Equity Shares of ₹ 10/- each

Advance Metering Technology Ltd. (De-merged from Eon Electric Limited)

	31st-Mar-13		31st-Mar-12	
	Nos.	% age Holding	Nos.	% age Holding
Advance Metering Technology Ltd. (De-merged from Eon Electric Limited)	86,40,000	100.00%	86,40,000	100.00%

(c) Terms/rights attached to Equity Shares

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The profits of the Company shall be divisible among the Members in proportion to the amount of Capital paid up on the share held by them respectively. No dividend shall be paid by the Company in respect of any share except to the registered holder of such share or to his order or to his banker.

2	OTHER CURRENT LIABILITIES	31st-Mar-13 Amount (Rs)	31st-Mar-12 Amount (Rs)
	Creditors for Expenses	61,570	61,570
	Others due to Holding Company	-	2,02,250
	TOTAL	61,570	2,63,820

2.1 The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under:

Particulars	31st-Mar-13 Amount (Rs)	31st-Mar-12 Amount (Rs)
Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-

Notes on Financial Statements for the year ended 31st March, 2013

Description	Gross Block		Depreciation/ Amortisation		Net Block	
	As at 01st-Apr-12	As at 31st-Mar-13	As at 01st-Apr-12	For the year	As at 31st-Mar-13	As at 31st-Mar-12
FIXED ASSETS						
(In ₹)						
Tangible Assets						
Land-Free Hold	5,85,99,043	5,85,99,043	-	-	-	5,85,99,043
Furniture and Fixtures	71,853	71,853	39,544	5,864	45,408	32,309
Office Equipment	25,500	25,500	11,936	1,892	13,828	13,564
Fans, Coolers and Air Conditioners	1,27,100	1,27,100	57,314	9,735	67,049	69,786
Electrical Fittings	44,920	44,920	15,500	4,104	19,604	29,420
Total	5,88,68,416	5,88,68,416	1,24,294	21,595	1,45,889	5,87,44,122
Previous Year	5,92,95,889	5,88,68,416 (*)	98,851	25,443	1,24,294	5,87,44,122
Capital Work in Progress					6,17,861	6,17,861

(*) represents compulsory acquisition of a part of the Land by the National Highways Authority of India against payment of compensation amounting to ₹4,21,094/- for the same.

Notes on Financial Statements for the year ended 31st March, 2013

4 LONG TERM LOANS AND ADVANCES	31st-Mar-13 Amount (Rs)	31st-Mar-12 Amount (Rs)
(Unsecured and Considered Doubtful)		
Capital Advance for Project	2,09,18,466	2,07,94,989
(Unsecured and Considered Good)		
Security Deposits	51,250	51,250
TOTAL	2,09,69,716	2,08,46,239

5 SHORT TERM LOANS AND ADVANCES	31st-Mar-13 Amount (Rs)	31st-Mar-12 Amount (Rs)
(Unsecured and Considered Good)		
Interest accrued on FDR	6,528	-
TOTAL	6,528	-

6 UN-AMORTISED EXPENDITURE	31st-Mar-13 Amount (Rs)	31st-Mar-12 Amount (Rs)
Preliminary Expenses	1,94,256	1,94,256
Pre-Operative Expenditure	55,60,203	55,95,679
TOTAL	57,54,459	57,89,935

6.1 The details of Pre – operative Expenditure are given as under:

PRE-OPERATIVE EXPENDITURE	31st-Mar-13 Amount (Rs)	31st-Mar-12 Amount (Rs)
Opening Balance	55,95,679	59,01,892
Filing Fees	6,334	7,510
Legal & Professional Charges	21,773	10,000
Travelling Expenses	31,891	-
Printing and Stationery Expenses	1,109	-
Exchange Rate Difference	(1,23,477)	(3,80,013)
Repairs & Maintenance	-	15,000
Interest accrued on FDR	(6,528)	-
Payment to Auditors		
- As Auditor	7,500	7,500
-Service Tax	927	927
Loss on acquisition of Land	-	6,379
Bank Charges	3,400	1,041
Depreciation	21,595	25,443
TOTAL	55,60,203	55,95,679

Notes on Financial Statements for the year ended 31st March, 2013

7	CASH AND BANK BALANCES	31st-Mar-13 Amount (Rs)	31st-Mar-12 Amount (Rs)
	Cash and cash equivalents		
	a) Balances with Banks		
	On Current Accounts	37,088	6,65,663
	Fixed Deposits	3,50,000	-
	b) Cash in hand	3,391	-
	TOATL	3,90,479	6,65,663

8 Notes to Accounts:-

8.1 The balances of Debtors, Advances and Creditors are subject to confirmation.

8.2 Related Party Disclosures

Disclosures as required by Accounting Standard (AS-18) "Related Party Disclosures" are given below:

A. Holding Company

Advance Metering Technology Limited

B. Directors, Key Management Personnel

Mr. P.K.Ranade -Director

Mr. Vikram Ranade -Director

Mr. Prashant Ranade -Director

C. Relatives of Directors, Key Management Personnel

Mrs. Ameeta Ranade

Mrs. Ashima Ranade

Mrs. Natsha Ranade

D. Enterprises over which directors exercise significant influence

Indo Asian Marketing Private Limited

PKR Technologies Private Limited

PKR Power Private Limited

Indo Nordex Lighting Private Limited

Gard Tools Private Limited

IAFL Switchgear Private Ltd.

Indo Asian Capital Finance Private Limited

Notes on Financial Statements for the year ended 31st March, 2013

E. LLP firms in which directors and their relatives are partners

PKR Hitech Industrial Corporation LLP

F. Nature of Transaction	As at 31st March 2013	As at 31st March 2012
Short Term Loan Refunded		
Advance Metering Technology Limited	2,02,250	-
	<u>2,02,250</u>	<u>-</u>

8.3 Previous year figures have been re-grouped / re-arranged wherever necessary.

As per our report of even date annexed

Sanjay Sikri

Proprietor

Membership No.-086644

Prashant Ranade

Director

P.K. Ranade

Director

For & on behalf of

Daver Sikri & Co.

Chartered Accountants

Firm Regn. No.-007784N

Place : New Delhi

Dated : 20th May,2013

ADVANCE METERING TECHNOLOGY LIMITED

Regd. Office: Office No.-14, Near Airtel Tower, G. T. Road, Murthal Chowk, Sonapat-131027, Haryana

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. Joint shareholders may obtain additional slip at the venue of the meeting.

DP Id.*		Master Folio No.	
Client Id.*		No. of Shares	
Name and address of the Shareholder :			

I hereby record my presence at the 2nd Annual General Meeting of the Company held on Friday, 2nd day of August, 2013, at 9:00 A.M. at Hotel Kuber, 51-52 K.M. Stone ,Murthal, G. T. Karnal Road, Distt. Sonapat, Haryana.

* Application for investors holding share in electronic form.

Signature of Shareholder / Proxy**PLEASE NOTE THAT NO GIFTS/GIFT COUPONS WILL BE DISTRIBUTED AT THE MEETING****ADVANCE METERING TECHNOLOGY LIMITED**

Regd. Office: Office No.-14, Near Airtel Tower, G. T. Road, Murthal Chowk, Sonapat-131027, Haryana

PROXY FORM

DP Id.*		Master Folio No.	
Client Id.*		No. Shares	

I/Weof.....being a member/ members of ADVANCE METERING TECHNOLOGY LIMITED hereby appoint.....of.....or failing himof.....as my/our proxy to vote for me/us and on my/our behalf at the 2nd Annual General Meeting of the Company to be held on Friday, 2nd day of August, 2013, at 9:00 A.M. or any adjournment thereof.

Notes:- (1) The proxy, to be effective, should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the aforesaid meeting.

(2) A Proxy need not be a member of the Company.

Signed this.....day of.....2013.

Signature.....

Affix a Re 1/- Revenue Stamp

* Applicable for investors holding shares in electronic form.



If undelivered, please return to:

AMTL
ADVANCE METERING TECHNOLOGY LTD

ADVANCE METERING TECHNOLOGY LIMITED

Corporate Office :

C-124, Hosiery Complex, Noida Phase II Extn., Noida - 201305, U.P.

Website: www.pkrgroup.in

Tel.: +91-120-3011300, 3011306; **Fax:** +91-120-3011301





Date: 20-05-2013

To
The Manager – Listing,
Deptt. of Corporate Services
Bombay Stock Exchange Ltd.
Floor 25, P J Towers,
Dalal Street,
MUMBAI- 400001

To
National Stock Exchange of India Ltd.
“Exchange Plaza”
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051

Sub. : Covering Letter of the Annual Audit Report

FORM A

1.	Name of the company	ADVANCE METERING TECHNOLOGY LIMITED
2.	Annual financial statements for the year ended	31 st March 2013
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Yearly
5.	To be signed by-	
	• CEO/Managing Director	 Mr. P. K. Ranade
	• CFO	 Mr. Suresh Kumar Garg
	• Auditor of the company	 Mr. K. K. Tulshan
	• Audit Committee Chairman	 Mr. R. C. Bansal