

Date: 29th May, 2018

To,
**The Manager – Listing,
Deptt. of Corporate Services
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001**

**Company Code: 534612
ISIN: INE436N01029**

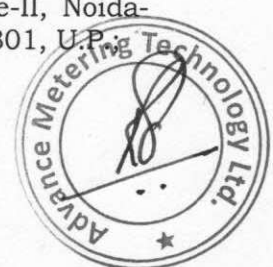
**Sub: Outcome of Meeting of the Board of Directors of the Company held on
29th May, 2018**

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

Dear Sir,

We wish to inform you that the Board of Directors of the Company at their Meeting held on Tuesday, 29th May, 2018 from 10:30 A.M. to 03.20 P.M. at Plot No. 19 & 20, Sector-142, Noida- 201301 (U.P.) inter-alia has considered, approved and taken on record the following matters:-

- 1) Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March, 2018;
- 2) Audit Report on Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2018;
- 3) Declaration for unmodified opinion in terms of Regulation 33(3)(d) as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 for both Audited Standalone and Consolidated Financial Results for the Quarter and Year ended on 31 March, 2018;
- 4) Audited Financial Statements (Standalone & Consolidated) for the financial year ended 31st March, 2018 along with Auditor Report, Director Report with all annexure;
- 5) The Board considered and recommended the re-appointment of Mr. Pranav Kumar Ranade as the Chairman & Managing Director of the Company, not liable to retire by rotation, for the approval of shareholders of the Company at the Forthcoming Annual General Meeting of the Company;
- 6) The Board considered and recommended the re-appointment of Mr. Vikram Ranade as Whole-time Director of the Company, who is liable to retire by rotation in forthcoming Annual General Meeting of the Company;
- 7) The Board considered and recommended the re-appointment of Mr. Prashant Ranade as Whole-time Director of the Company, who is liable to retire by rotation in forthcoming Annual General Meeting of the Company;
- 8) Shifting of Corporate Office of the Company from B-189, Phase-II, Noida-201305 to 06th Floor, Plot No. 19 & 20, Sector – 142, Noida – 201301, U.P.



- 9) Keeping of Books of Accounts at Corporate office of the Company from B-189, Phase-II, Noida- 201305 to 06th Floor, Plot No. 19 & 20, Sector - 142, Noida - 201301, U.P.
- 10) Appointment of Secretarial Auditor;
- 11) Appointment of Internal Auditor

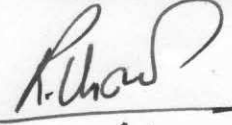
In this regard, please find enclosed:

- 1) Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March, 2018;
- 2) Audit Report on Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2018;
- 3) Declaration for unmodified opinion in terms of Regulation 33(3)(d) as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 for both Audited Standalone and Consolidated Financial Results for the Quarter and Year ended on 31 March, 2018;

Kindly take the same in your records and oblige.

Thanking you,

For Advance Metering Technology Limited



Rakesh Dhody
AVP (Corporate Affairs)
& Company Secretary



Encl.: As above

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

S. No.	Particulars	Standalone					Amount (₹ in lakhs)	
		Quarter Ended:			Year Ended:		Consolidated	
		Mar-18 (Audited)	Dec-17 (Unaudited)	Mar-17 (Audited)	Mar-18 (Audited)	Mar-17 (Audited)	Mar-18 (Audited)	Mar-17 (Audited)
1.	Income from operations							
	(a) Revenue from Operations	1,246.20	855.40	1,210.87	4,163.17	3,453.18	4,163.17	3,453.18
	(b) Other Income	102.42	19.63	89.11	369.25	589.69	374.41	604.60
	Total Income from operations	1,348.62	875.03	1,299.98	4,532.42	4,042.87	4,537.58	4,057.79
2.	Expenses							
	(a) Cost of materials consumed	879.54	457.17	623.44	2,550.87	1,519.64	2,550.87	1,519.64
	(b) Excise Duty on sale of goods	-	-	108.83	114.18	202.88	114.18	202.88
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.37)	141.37	32.76	(130.04)	(2.16)	(130.04)	(2.16)
	(d) Employees benefits expense	198.84	172.91	194.77	731.23	804.92	737.79	810.98
	(e) Finance costs	166.13	147.63	139.41	608.32	529.43	614.51	534.64
	(f) Depreciation and amortisation expense	95.65	92.89	107.28	370.00	474.65	370.00	474.65
	(g) Other expenses	266.64	238.06	153.49	1,002.91	826.55	1,015.13	890.21
	Total expenses	1,605.43	1,250.03	1,359.99	5,247.46	4,355.91	5,272.42	4,430.84
3.	Profit / (Loss) before exceptional Items (1-2)	(256.81)	(374.99)	(60.01)	(715.04)	(313.04)	(734.84)	(373.05)
4.	Exceptional Items (Net - Gain/(Loss))	-	-	-	-	-	-	-
5.	Profit / (Loss) before tax (3-4)	(256.81)	(374.99)	(60.01)	(715.04)	(313.04)	(734.84)	(373.05)
6.	Tax expenses							
	Current Tax (Net of MAT credit entitlement)	-	-	-	-	-	-	-
	Deferred Tax Asset/(Liability)	-	-	-	-	-	-	-
7.	Profit / (Loss) for the period (5-6)	(256.81)	(374.99)	(60.01)	(715.04)	(313.04)	(734.84)	(373.05)
8.	Other Comprehensive Income (OCI)							
	a) Items that will not be classified to profit or loss							
	Remeasurement benefits (losses) on defined benefit obligation	(2.13)	-	2.72	(2.13)	2.72	(2.13)	2.72
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
	a) Items that will not be classified to profit or loss						(0.68)	0.46
	Income tax relating to items that will not be reclassified to profit or loss							
	Total Other Comprehensive Income (Net of Tax)	(2.13)	-	2.72	(2.13)	2.72	(2.81)	3.18
9.	Total Comprehensive Income for the period (7+8)	(258.94)	(374.99)	(57.29)	(717.17)	(310.32)	(737.66)	(369.87)
10.	Profit for the year attributable to:							
	- owner of the parent						(733.21)	(371.42)
	- Non Controlling interest						(1.64)	(1.63)
	Other Comprehensive Income for the year attributable to:							
	- owner of the parent						(2.69)	3.09
	- Non Controlling interest						(0.12)	0.09
	Total Comprehensive Income for the year attributable to:						(735.90)	(368.32)
	- owner of the parent						(1.76)	(1.54)
	- Non Controlling interest							
11.	Paid-up Equity Share Capital (Face Value per Share ₹ 5/-Each)	802.87	802.87	802.87	802.87	802.87	802.87	802.87
12.	Reserves i.e. Other equity	-	-	-	12,138.44	12,855.61	11,768.47	12,503.71
13.	Earning Per Share (Not Annualised) before and after exceptional items (₹)							
	a) Basic	(1.60)	(2.34)	(0.37)	(4.45)	(1.95)	(4.58)	(2.32)
	b) Diluted	(1.60)	(2.34)	(0.37)	(4.45)	(1.95)	(4.58)	(2.32)



NOTES:

- The Company has adopted Indian Accounting Standards ('IND AS') notified by the Ministry of Corporate Affairs with effect from 01 April, 2017 (being transition from 01 April 2016). Accordingly, the standalone financial results for the quarter and year ended 31st March, 2018 have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (amended) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Consequently, the standalone and Consolidated financial results for the corresponding quarter and year ended 31st March 2017 have been restated to comply with Ind AS to make them comparable.
- The revenue from operations for the period upto 30th June, 2017 are inclusive of excise duty, in accordance with requirement of Ind AS. Consequent to the implementation of Goods and Service Tax (GST) regulations effective from 01st July, 2017, the revenue from operations for the quarter ended 31st March, 2018 and 31st December, 2017 are reported net of GST, in accordance with the requirement of Ind AS. Accordingly, the revenue from operations for the quarter and the year ended 31st March, 2018 are not comparable with the amount reported in the corresponding preceding periods.
- The above standalone and consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 29th May, 2018.
- Deferred Tax Asset has not been provided due to carried forward business loss/unabsorbed depreciation.
- Reconciliation between standalone and consolidated financial results reported under erstwhile Indian GAAP (referred to as 'Indian GAAP') and IND AS are summarised as below:

Sl No.	Description	Amount (₹ in lakhs)		
		Standalone		Consolidated
		Quarter Ended March 31, 2017	Year Ended March 31, 2017	Year Ended March 31, 2017
A.	Net Profit as per Previous GAAP (Indian GAAP)	39.71	(285.47)	(298.81)
B.	Ind AS Adjustments : Add/ (less)			
i)	Gain/(Loss) on fair valuation of investment	(129.90)	(20.92)	(20.92)
ii)	Reclassification of actuarial gain/loss on employee defined benefit plan	(2.72)	(2.72)	(2.72)
iii)	Interest expense on financial instruments	(0.16)	(0.52)	(0.52)
iv)	Provision for expected credit loss	29.21	17.20	17.20
v)	Amortization of lease hold land	(7.60)	(30.51)	(30.51)
vi)	Other adjustments	11.46	9.89	(36.77)
vii)	Other Comprehensive Income (Net of taxes)			
	- Reclassification of actuarial gain/loss on employee defined benefit plan recognised to other comprehensive income	2.72	2.72	2.72
	- Foreign currency translation reserve			0.46
C.	Total comprehensive income as per Ind AS	(57.29)	(310.32)	(369.87)

- Reconciliation between standalone and consolidated total equity reported under erstwhile Indian GAAP (referred to as 'Indian GAAP') and IND AS are summarised as below:

Sl No.	Description	Amount (₹ in lakhs)	
		Standalone	Consolidated
		Year Ended March 31, 2017	Year Ended March 31, 2017
A.	Equity as Previous GAAP (Indian GAAP)		
	Share Capital	802.87	802.87
	Reserves & Surplus	12,691.53	12,630.13
	Total	13,494.40	13,433.00
B.	Adjustments :		
	Amortization of lease hold land	(30.51)	(30.51)
	Provision for expected credit loss	(9.01)	(9.01)
	Gain/(Loss) on fair valuation of investment	203.47	203.47
	Interest expense on financial instruments	(0.52)	(0.52)
	Other adjustments	0.65	0.65
	Pre-Operative Expenditure	-	(295.82)
	Total Adjustment to Equity	164.08	(131.74)
C.	Total Equity under Ind AS		
	Equity Share capital	802.87	802.87
	Other equity	12,855.61	12,498.39
	Total	13,658.49	13,301.26

- Figures for the previous period/year have been re-classified/re-arranged/re-grouped, wherever necessary.

Place : Noida
Dated : 29th May, 2018



ADVANCE METERING TECHNOLOGY LIMITED
 Regd.Off.: 15th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019
 Corporate Office:-B-189, Phase II, Noida-201305, Uttar Pradesh

CIN # L31401DL2011PLC271394
 Standalone/ Consolidated Statement of Audited Assets and Liabilities

Amount(₹ in lakhs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	Mar.31, 2018	March 31, 2017	Mar 31, 2018	March 31, 2017
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
ASSETS				
Non-current assets				
Property, Plant and Equipment	9,347.74	9,333.09	9,933.73	9,919.09
Capital work-in-progress	1,933.31	1,281.67	1,933.31	1,281.67
Other Intangible assets	77.56	74.34	77.56	74.34
Intangible assets under development	34.60	-	34.60	-
Financial Assets				
Investments	912.06	912.96	2.79	3.69
Loans	66.94	27.53	66.94	27.53
Other financial assets	113.28	110.30	113.28	110.30
Other non-current assets	39.43	-	39.94	0.51
Total non-current assets	12,524.92	11,739.88	12,202.15	11,417.12
Current assets				
Inventories	794.08	572.45	794.08	572.45
Financial Assets				
Investments	5,606.82	5,071.11	5,606.82	5,071.11
Trade receivables	1,627.68	1,175.33	1,633.12	1,180.73
Cash and cash equivalents	71.68	631.84	114.42	648.08
Other balances with bank	779.30	942.50	779.30	942.50
Loans	14.56	37.16	7.56	32.16
Other financial assets	55.30	60.75	55.30	60.75
Other current assets	117.34	152.28	118.44	153.38
Total current assets	9,066.75	8,643.43	9,109.04	8,661.17
TOTAL ASSETS	21,591.67	20,383.31	21,311.19	20,078.29
EQUITY AND LIABILITIES				
Equity				
Equity share capital	802.87	802.87	802.87	802.87
Other equity	12,138.44	12,855.61	11,768.47	12,503.71
Equity attributable to owners of parent	12,941.32	13,658.49	12,571.34	13,306.58
Non Controlling Interest			(7.07)	(5.32)
Total equity	12,941.32	13,658.49	12,564.27	13,301.26
Non-current liabilities				
Financial liabilities				
Borrowings	632.40	331.83	632.40	331.83
Other financial liabilities	13.12	12.13	13.12	12.13
Provisions	37.29	35.30	37.29	35.30
Other non-current liabilities	2.66	3.75	2.66	3.75
Total non-current liabilities	685.47	383.00	685.47	383.00
Current liabilities				
Financial liabilities				
Borrowings	6,217.38	5,161.64	6,340.96	5,284.83
Trade payables	1,250.63	791.55	1,235.54	735.52
Other financial liabilities	398.99	240.54	386.98	225.46
Provisions	11.09	17.67	11.15	17.73
Other current liabilities	86.80	130.42	86.82	130.49
Total current liabilities	7,964.89	6,341.82	8,061.46	6,394.03
TOTAL EQUITY AND LIABILITIES	21,591.67	20,383.31	21,311.19	20,078.29



STATEMENT OF SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31.03.2018								
S. No.	Particulars	Standalone				Consolidated		
		Quarter Ended			Year Ended		Year Ended	
		Mar-18 (Audited)	Dec-17 (Unaudited)	Mar-17 (Unaudited)	Mar-18 (Audited)	Mar-17 (Audited)	Mar-18 (Audited)	Mar-17 (Audited)
1	Segment Revenue (Gross)							
	a) Power Generation	72.80	67.76	137.45	771.45	998.41	771.45	998.41
	b) Meters & Others	1,173.40	787.64	1,073.42	3,391.73	2,454.77	3,391.73	2,454.77
	Total	1,246.20	855.40	1,210.87	4,163.17	3,453.18	4,163.17	3,453.18
	Less : Inter Segment Revenue	-	-	-	-	-	-	-
	Income from Operations (Gross)	1,246.20	855.40	1,210.87	4,163.17	3,453.18	4,163.17	3,453.18

2 Segment Results (Net Profit(+)/Loss(-) before Tax & Interest from each Segment)								
	a) Power Generation	(19.74)	(29.58)	13.86	370.67	503.17	370.67	503.17
	b) Meters & Others	6.45	(30.20)	109.18	(128.97)	(148.66)	(128.97)	(148.66)
	Total	(13.28)	(59.78)	123.04	241.70	354.51	241.70	354.51
	Less : Interest	(166.13)	(147.63)	(139.41)	(608.32)	(529.43)	(614.51)	(534.64)
	Less : Other Unallocable Expenses Net off Unallocable Income	(77.40)	(167.59)	(43.64)	(348.42)	(138.12)	(362.04)	(192.92)
	Net Profit (+) / Loss(-) before Tax	(256.81)	(374.99)	(60.01)	(715.04)	(313.04)	(734.84)	(373.05)

3 Segment Assets								
	a) Power Generation	5,636.89	5,784.19	5,871.56	5,636.89	5,871.56	5,636.89	5,871.56
	b) Meters & Others	5,262.98	4,948.83	3,650.95	5,262.98	3,650.95	5,268.42	3,656.35
	c) Others- Unallocable	10,691.80	10,502.63	10,860.80	10,691.80	10,860.80	10,405.88	10,550.38
	Total	21,591.67	21,235.65	20,383.31	21,591.67	20,383.31	21,311.19	20,078.29
Segment Liabilities								
	a) Power Generation	2,493.74	2,503.96	2,450.58	2,493.74	2,450.58	2,493.74	2,450.58
	b) Meters & Others	4,410.78	4,069.48	2,308.12	4,410.78	2,308.12	4,375.42	2,224.66
	c) Others- Unallocable	1,745.83	1,461.95	1,966.13	1,745.83	1,966.13	1,877.77	2,101.78
	Total	8,650.35	8,035.39	6,724.83	8,650.35	6,724.83	8,746.92	6,777.03



Date: 29th May, 2018

To,
The Manager – Listing,
Deptt. of Corporate Services
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Company Code: 534612
ISIN: INE436N01029

Sub:- Declaration for Audit Report(s) with unmodified opinion

Ref:- Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

DECLARATION is hereby given that the Statutory Auditors' Report on the Annual Audited Financial Results (Standalone and Consolidated) for the Financial Year ended 31st March, 2018 do not contain any qualifications, reservations or adverse remarks, Apparently, Audit Report for the said period carry with unmodified opinion.

For Advance Metering Technology Limited


Hrydesh Jain
Chief Financial Officer



S S KOTHARI MEHTA & CO

CHARTERED ACCOUNTANTS

Plot 68
Okhla Industrial Area, Phase-III
New Delhi-110020
Phones: +91-11-4670 8888
Fax: +91-11-66628889
E-mail: delhi@sskmin.com

Auditor's Report on Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Advance Metering Technology Limited

We have audited the accompanying statement of standalone Ind As financial results of **Advance Metering Technology Limited** ('the company') for the year ended 31st March 2018 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 & amendments thereto.

This statement which is the responsibility of company's management and approved by the Board of Directors, has been compiled from the related statements which have been prepared in accordance with the recognition and measurement principles laid down in the prescribed Indian Accounting standards under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statement.

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 plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

In our opinion and to the best of our information and according to the explanations given to us, the standalone results included in the statement:



(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 & amendments thereto; and

(ii) gives a true and fair view of the net loss, total comprehensive loss and other financial information of the company for the year ended 31st March 2018.

Further, the quarterly financial results for the quarter ended 31st March 2018 are balancing figures between the audited figures in respect of the year ended 31st March 2018 and the published year to date figures for the nine month period ended 31st December 2017, which were subjected to limited review in accordance with Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' as issued by The Institute of Chartered Accountants of India.

For S. S. KOTHARI MEHTA & CO.

(Chartered Accountants)

Firm Registration No. 000756N



Neeraj Bansal

Partner

Membership No. 095960



Place: Noida

Date: May 29, 2018

S S KOTHARI MEHTA & CO

CHARTERED ACCOUNTANTS

Plot 68
Okhla Industrial Area, Phase-III
New Delhi-110020
Phones: +91-11-4670 8888
Fax: +91-11-66628889
E-mail: delhi@sskmin.com

Auditor's Report on Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Advance Metering Technology Limited

We have audited the accompanying statement Consolidated Ind As financial results of **Advance Metering Technology Limited** ('the parent') and its subsidiaries for the year ended 31st March 2018 ('the Statement'), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 & amendments thereto.

The Consolidated Results included in the Statement, which are the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Consolidated Results included in the Statement, based on our audit of such consolidated financial statements.

Our responsibility is to express an opinion on these financial results based on our audit of such consolidated financial statement.

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 plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

In our opinion and to the best of our information and according to the explanations given to us, and based on the Consolidated Results included in the Statement:

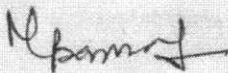


- a) includes the results of the following entities:
- (i) PKR Energy Limited;
 - (ii) Advance Power & Trading GMBH
 - (iii) Global Power and Trading (GPAT) Pte Limited;
- b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIRICFD/FAC/62/2016 dated 5th July 2016 & amendments thereto;
- c) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, total comprehensive loss and other financial information of the Group for the year ended 31st March 2018.

We did not audit the financial statements of three subsidiaries included in the Consolidated Results included in the Statement, whose financial statements reflect total assets of Rs. 677.69 lacs as at 31st March 2018, total revenues from operations of Rs. Nil, total net loss after tax of Rs 19.80 lacs and total comprehensive loss of Rs 19.80 lacs for the year ended 31st March 2018, as considered in the Consolidated Results included in the Statement.

- The financial statements and other financial information of one subsidiary have been audited by other auditor whose financial statements reflect total assets of Rs. 593.37 lacs as at 31st March 2018, total revenue of Rs. Nil, total net loss after tax of Rs 4.01 lacs and total comprehensive loss of Rs 4.01 lacs for the year ended 31st March 2018 have been furnished to us, and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditor.
- The financial statements/ financial information of two foreign subsidiaries which reflect total assets of Rs. 84.32 lacs as at 31st March 2018, total revenue of Rs Nil, total net loss after tax of Rs 15.79 lacs and total comprehensive loss of Rs 15.79 lacs for the year ended 31st March 2018 have been furnished to us by the Management and our opinion on the consolidated financial statements / results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements / financial information.

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





Neeraj Bansal
Partner
Membership No. 095960
Place: Noida
Date: May 29, 2018