

**Date: 11<sup>th</sup> February, 2021**

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 11<sup>th</sup> February, 2021.**

Dear Sir/Ma'am,

We wish to inform that the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2020 were approved by the Board of Directors of the Company at its meeting held on Thursday, 11<sup>th</sup> February, 2021 through video-conferencing that commenced at 10.30 AM and concluded at 03.15 PM.

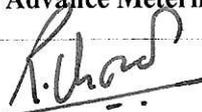
Pursuant to the applicable provisions of the Listing Regulations, we enclose the following:

1. Un-Audited Financial Results for the quarter and nine months ended on December 31, 2020; and
2. Limited Review Report on the Financial Results issued by the Statutory Auditors of the Company.

This is for your information and records.

Thanking you,

**For Advance Metering Technology Limited**

  
**Rakesh Dhody  
AVP (Corporate Affairs)  
& Company Secretary**

*Encl.: As above*

## ADVANCE METERING TECHNOLOGY LIMITED

Regd.Off.: LGF, E-8/1, Malviya Nagar, Near Geeta Bhawan Mandir, New Delhi - 110017  
Corporate Office.:6th Floor ,Plot No-19 and 20, Sector-142 , Noida-201304, Uttar Pradesh

CIN # L31401DL2011PLC271394

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND NINE MONTHS ENDED 31ST DECEMBER 2020

(₹ in '000)

S. No.	Particulars	Standalone					
		Quarter Ended			Nine months Ended		Year Ended
		Dec-20 (Unaudited)	Sep-20 (Unaudited)	Dec-19 (Unaudited)	Dec-20 (Unaudited)	Dec-19 (Unaudited)	Mar-20 (Audited)
1.	<b>Income from operations</b>						
	(a) Revenue from Operations	24,732.05	38,490.58	52,098.31	93,838.71	227,310.55	280,786.02
	(b) Other Income	16,016.81	13,941.10	11,509.48	41,477.11	32,361.88	52,556.20
	<b>Total Income from operations</b>	<b>40,748.86</b>	<b>52,431.68</b>	<b>63,607.79</b>	<b>135,315.82</b>	<b>259,672.43</b>	<b>333,342.22</b>
2.	<b>Expenses</b>						
	(a) Cost of materials consumed	4,669.30	4,781.80	30,029.50	9,533.97	95,945.75	123,573.95
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,314.43	39.68	(2955.93)	5,368.69	10,511.86	11,669.30
	(c) Employees benefits expense	11,027.58	12,673.32	17,942.58	35,597.41	56,139.28	74,649.22
	(d) Finance costs	18,514.95	18,676.06	22,539.11	57,369.50	65,124.78	86,376.01
	(e) Depreciation and amortisation expense	12,895.18	13,395.98	14,195.76	40,616.31	42,245.34	56,271.56
	(f) Other expenses	11,732.81	10,965.08	21,781.31	38,442.06	73,763.80	166,383.01
	<b>Total expenses</b>	<b>64,154.25</b>	<b>60,531.92</b>	<b>103,532.33</b>	<b>186,927.94</b>	<b>343,730.81</b>	<b>518,923.05</b>
3.	<b>Profit / (Loss) before exceptional items (1-2)</b>	<b>(23405.39)</b>	<b>(8100.24)</b>	<b>(39924.54)</b>	<b>(51612.12)</b>	<b>(84058.38)</b>	<b>(185580.83)</b>
4.	<b>Exceptional Items {Net - Gain/(Loss)}</b>	-	-	-	-	-	-
5.	<b>Profit / (Loss) before tax (3-4)</b>	<b>(23,405.39)</b>	<b>(8,100.24)</b>	<b>(39,924.54)</b>	<b>(51,612.12)</b>	<b>(84,058.38)</b>	<b>(185,580.83)</b>
6.	<b>Tax expenses</b>						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
7.	<b>Profit / (Loss) for the period (5-6)</b>	<b>(23,405.39)</b>	<b>(8,100.24)</b>	<b>(39,924.54)</b>	<b>(51,612.12)</b>	<b>(84,058.38)</b>	<b>(185,580.83)</b>
8.	<b>Other Comprehensive Income (OCI)</b>						
	a) i Items that will not be classified to profit or loss						
	Remeasurement benefits (losses) on defined benefit obligation	(587.36)	(84.96)	-	(649.58)	-	(195.88)
	ii Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) i Items that will not be classified to profit or loss	-	-	-	-	-	-
	ii Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(587.36)</b>	<b>(84.96)</b>	<b>-</b>	<b>(649.58)</b>	<b>-</b>	<b>(195.88)</b>
9.	<b>Total Comprehensive income for the period (7+8)</b>	<b>(23,992.75)</b>	<b>(8,185.20)</b>	<b>(39,924.54)</b>	<b>(52,261.70)</b>	<b>(84,058.38)</b>	<b>(185,776.71)</b>
10.	<b>Paid-up Equity Share Capital</b> (Face Value per Share ₹ 5/-Each )	80,287.33	80,287.33	80,287.33	80,287.33	80,287.33	80,287.33
11.	<b>Other equity</b>						1,038,716.18
12.	<b>Earning Per Share (quarterly results are not annualised) before and after exceptional items (₹) (Face value ₹ 5 per share)</b>						
	a) Basic	(1.46)	(0.50)	(2.49)	(3.21)	(5.23)	(11.56)
	b) Diluted	(1.46)	(0.50)	(2.49)	(3.21)	(5.23)	(11.56)



STATEMENT OF STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED AND NINE MONTHS ENDED 31ST DECEMBER 2020							
(₹ in '000)							
S. No.	Particulars	Standalone					
		Quarter Ended			Nine months Ended		Year Ended
		Dec-20 (Unaudited)	Sep-20 (Unaudited)	Dec-19 (Unaudited)	Dec-20 (Unaudited)	Dec-19 (Unaudited)	Mar-20 (Audited)
1	Segment Revenue (Gross)						
	a) Power Generation	5,705.28	23,550.05	9,960.41	55,078.13	66,304.55	79,228.22
	b) Meters & Others	19,026.77	14,940.53	42,137.90	38,760.58	161,006.00	201,557.80
	Total	24,732.05	38,490.58	52,098.31	93,838.71	227,310.55	280,786.02
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Income from Operations (Gross)	24,732.05	38,490.58	52,098.31	93,838.71	227,310.55	280,786.02

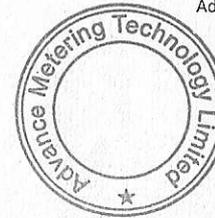
(₹ in '000)							
2	Segment Results (Net Profit(+)/Loss(-) before Tax & Interest from each Segment)						
	a) Power Generation	225.70	14,817.80	1,013.78	29,634.44	38,652.89	38,316.88
	b) Meters & Others	(8,604.50)	(7,082.36)	(16,443.74)	(26,936.91)	(42,224.00)	(106,919.04)
	Total	(8,378.80)	7,735.44	(15,429.96)	2,697.53	(3,571.11)	(68,602.16)
	Less : Interest	(18,514.95)	(18,676.06)	(22,539.11)	(57,369.50)	(65,124.78)	(86,376.01)
	Less : Other Unallocable Expenses Net off Unallocable Income	3,488.36	2,840.38	(1,955.47)	3,059.85	(15,362.49)	(30,602.66)
	Net Profit (+) / Loss(-) before Tax	(23,405.39)	(8,100.24)	(39,924.54)	(51,612.12)	(84,058.38)	(185,580.83)

(₹ in '000)							
3	Segment Assets						
	a) Power Generation	607,241.80	613,763.53	584,283.90	607,241.80	584,283.90	583,230.20
	b) Meters & Others	289,828.26	297,241.78	389,140.90	289,828.26	389,140.90	327,112.51
	c) Others- Unallocable	1,187,761.85	1,190,747.09	1,330,387.53	1,187,761.85	1,330,387.53	1,287,885.23
	Total	2,084,831.91	2,101,752.40	2,303,812.33	2,084,831.91	2,303,812.33	2,198,227.94
	Segment Liabilities						
	a) Power Generation	261,096.10	257,859.80	255,528.96	261,096.10	255,528.96	255,514.75
	b) Meters & Others	452,837.71	454,532.42	467,611.79	452,837.71	467,611.79	464,445.45
	c) Others- Unallocable	304,156.28	298,625.62	359,949.75	304,156.28	359,949.75	359,264.23
	Total	1,018,090.09	1,011,017.84	1,083,090.50	1,018,090.09	1,083,090.50	1,079,224.43



Notes to Stadalone:

- 1 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017 Company has for the first time adopted Ind AS.
- 2 On account of Covid-19 pandemic, the Govt. of India had imposed a complete nation-wide lockdown on March 24, 2020 leading to temporarily shut down of company's manufacturing facilities and operation. Since then the Govt. of India progressively relaxed lockdown conditions and has allowed the industry to resume its operations in a phased manner. The Company's operations and financial results for the nine months ended December 31, 2020 have been adversely impacted. The results therefore, are not comparable with those for the previous quarters.  
Further, the Company has made assessment of its liquidity position from the previous recoverability and carrying value of its assets and liabilities as on December 31, 2020. The Company has considered internal and external sources of information for making said assessment. On the basis of said assessment, the Company expects to recover the carrying amount of those assets and no material adjustment is included in the financial results. The impact of any events and development occurring after the date of financial results for the nine months ended December 31, 2020 may differ from the estimates as at the date of approval of these financial results and will be recognized prospectively. Given the uncertainties associated with nature, present condition and longevity of Covid-19, the company will closely monitor any material changes arising out of prevailing economic conditions and impact of the same on the business of the company.
- 3 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 11th February, 2021.
- 4 Deferred Tax Asset has not been recognised during the quarter due to carried forward business loss/unabsorbed depreciation.



For & on behalf of the Board  
Advance Metering Technology Limited

  
(P.K Ranade)  
Chairman-cum-Managing Director  
DIN-00005359

Place:-Noida  
Date:- 11th February , 2021

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED AND NINE MONTHS ENDED 31ST DECEMBER 2020**

(₹ In '000)

S. No.	Particulars	Consolidated					
		Quarter Ended			Nine months Ended		Yearly Ended
		Dec-20 (Unaudited)	Sep-20 (Unaudited)	Dec-19 (Unaudited)	Dec-20 (Unaudited)	Dec-19 (Unaudited)	Mar-20 (Audited)
1.	Income from operations						
	(a) Revenue from Operations	28,117.28	41,934.13	52,217.04	100,808.46	227,621.52	281,045.44
	(b) Other Income	15,657.62	13,640.70	11,151.53	40,436.25	31,306.47	51,398.46
	<b>Total Income from operations</b>	<b>43,774.90</b>	<b>55,574.83</b>	<b>63,368.57</b>	<b>141,244.71</b>	<b>258,927.99</b>	<b>332,443.90</b>
2.	Expenses						
	(a) Cost of materials consumed	4,669.29	4,781.81	30,029.50	9,533.97	95,945.75	123,573.95
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,314.44	39.68	(2,955.93)	5,368.69	10,511.86	11,669.30
	(c) Employees benefits expense	13,819.55	15,382.72	20,625.52	42,472.82	61,324.28	81,622.26
	(d) Finance costs	18,594.82	18,694.73	22,601.14	57,474.27	65,247.17	86,513.08
	(e) Depreciation and amortisation expense	13,129.20	13,800.20	14,414.89	40,982.72	42,902.99	57,154.77
	(f) Other expenses	12,710.19	12,466.35	18,945.21	41,305.05	70,951.37	161,620.59
	<b>Total expenses</b>	<b>68,237.49</b>	<b>64,665.49</b>	<b>103,660.33</b>	<b>197,137.52</b>	<b>346,883.42</b>	<b>522,153.95</b>
3.	<b>Profit / (Loss) before exceptional items (1-2)</b>	<b>(24,462.59)</b>	<b>(9,090.66)</b>	<b>(40,291.76)</b>	<b>(55,892.81)</b>	<b>(87,955.43)</b>	<b>(189,710.05)</b>
4.	Exceptional Items (Net - Gain/(Loss))	-	-	-	-	-	-
	Less:- Transferred from General Reserve	-	-	-	-	-	-
5.	<b>Profit / (Loss) before tax (3-4)</b>	<b>(24,462.59)</b>	<b>(9,090.66)</b>	<b>(40,291.76)</b>	<b>(55,892.81)</b>	<b>(87,955.43)</b>	<b>(189,710.05)</b>
6.	Tax expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
7.	<b>Profit / (Loss) for the period (5-6)</b>	<b>(24,462.59)</b>	<b>(9,090.66)</b>	<b>(40,291.76)</b>	<b>(55,892.81)</b>	<b>(87,955.43)</b>	<b>(189,710.05)</b>
8.	Other Comprehensive Income (OCI)						
	a) i Items that will not be classified to profit or loss						
	Remeasurement benefits (losses) on defined benefit obligation	(587.36)	(84.96)	-	(649.58)	-	(195.88)
	ii Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	a) i Items that will not be classified to profit or loss	(313.69)	259.04	(180.89)	(264.74)	(390.10)	(907.47)
	ii Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(901.05)</b>	<b>174.08</b>	<b>(180.89)</b>	<b>(914.32)</b>	<b>(390.10)</b>	<b>(1,103.35)</b>
9.	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(25,363.64)</b>	<b>(8,916.58)</b>	<b>(40,472.65)</b>	<b>(56,807.13)</b>	<b>(88,345.53)</b>	<b>(190,813.40)</b>
	Profit for the year attributable to:						
	- owner of the parent	(24,462.59)	(9,090.66)	(40,291.75)	(55,892.81)	(87,955.43)	(189,710.05)
	- Non Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income for the year attributable to:						
	- owner of the parent	(901.05)	174.08	(180.89)	(914.32)	(390.10)	(1,103.35)
	- Non Controlling Interest	-	-	-	-	-	-
	<b>Total Comprehensive Income for the year attributable to:</b>	<b>(25,363.64)</b>	<b>(8,916.58)</b>	<b>(40,472.65)</b>	<b>(56,807.13)</b>	<b>(88,345.53)</b>	<b>(190,813.40)</b>
	- owner of the parent						
	- Non Controlling Interest						
10.	Paid-up Equity Share Capital (Face Value per Share ₹ 5/-Each)	80,287.33	80,287.33	80,287.33	80,287.33	80,287.33	80,287.33
11.	Other equity						988,567.95
12.	Earning Per Share (quarterly results are not annualised) before and after exceptional items (₹) (Face value ₹ 5 per share)						
	a) Basic	(1.52)	(0.57)	(2.51)	(3.48)	(5.48)	(11.81)
	b) Diluted	(1.52)	(0.57)	(2.51)	(3.48)	(5.48)	(11.81)



## STATEMENT OF SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED AND NINE MONTHS ENDED 31ST DECEMBER 2020

(₹ In '000)

S. No.	Particulars	Consolidated					
		Quarter Ended			Nine months Ended		Yearly Ended
		Dec-20 (Unaudited)	Sep-20 (Unaudited)	Dec-19 (Unaudited)	Dec-20 (Unaudited)	Dec-19 (Unaudited)	Mar-20 (Audited)
1	Segment Revenue (Gross)						
	a) Power Generation	5,705.28	23,550.04	9,960.42	55,078.13	66,304.56	79,228.22
	b) Meters & Others	22,412.00	18,384.09	42,256.62	45,730.33	161,316.96	201,817.22
	Total	28,117.28	41,934.13	52,217.04	100,808.46	227,621.52	281,045.44
	Less : Inter Segment Revenue						
	Income from Operations (Gross)	28,117.28	41,934.13	52,217.04	100,808.46	227,621.52	281,045.44

(₹ In '000)

2 Segment Results (Net Profit(+)/Loss(-) before Tax & Interest from each Segment)							
	a) Power Generation	225.70	14,817.80	1,013.87	29,634.44	38,652.98	38,316.88
	b) Meters & Others	(8,604.50)	(7,082.35)	(16,085.96)	(26,936.90)	(42,223.99)	(115,119.04)
	Total	(8,378.80)	7,735.45	(15,072.09)	2,697.54	(3,571.01)	(76,802.16)
	Less : Interest	(18,594.82)	(18,694.73)	(22,601.14)	(57,474.27)	(65,247.17)	(86,513.08)
	Less : Other Unallocable Expenses Net off Unallocable Income	2,511.03	1,868.62	(2,618.53)	(1,116.08)	(19,137.26)	(26,394.82)
	Net Profit (+) / Loss (-) before Tax	(24,462.59)	(9,090.66)	(40,291.76)	(55,892.81)	(87,955.43)	(189,710.05)

(₹ In '000)

3							
	Segment Assets						
	a) Power Generation	607,241.80	613,763.53	584,283.90	607,241.80	584,283.90	583,230.20
	b) Meters & Others	289,828.26	297,241.78	389,140.90	289,828.26	389,140.90	327,112.51
	c) Others- Unallocable	1,143,399.84	1,146,505.07	1,283,872.42	1,143,399.84	1,283,872.42	1,242,253.90
	Total	2,040,469.90	2,057,510.38	2,257,297.22	2,040,469.90	2,257,297.22	2,152,596.61
	Segment Liabilities						
	a) Power Generation	261,096.10	257,859.80	255,528.96	261,096.10	255,528.96	255,514.75
	b) Meters & Others	452,837.71	454,532.42	467,611.79	452,837.71	467,611.79	462,724.99
	c) Others- Unallocable	314,487.94	307,706.36	362,951.36	314,487.94	362,951.36	365,501.58
	Total	1,028,421.75	1,020,098.58	1,086,092.11	1,028,421.75	1,086,092.11	1,083,741.32



Notes to Consolidated:

- 1 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017 Company has for the first time adopted Ind AS.
- 2 On account of Covid-19 pandemic, the Govt. of India had imposed a complete nation-wide lockdown on March 24, 2020 leading to temporarily shut down of group's manufacturing facilities and operation. Since then the Govt. of India progressively relaxed lockdown conditions and has allowed the industry to resume its operations in a phased manner. The Group's operations and financial results for the nine months ended December 31, 2020 have been adversely impacted. The results therefore, are not comparable with those for the previous quarters.  
Further, the Group has made assessment of its liquidity position from the previous recoverability and carrying value of its assets and liabilities as on December 31, 2020. The Group has considered internal and external sources of information for making said assessment. On the basis of said assessment, the Group expects to recover the carrying amount of those assets and no material adjustment is included in the financial results. The impact of any events and development occurring after the date of financial results for the nine months ended December 31, 2020 may differ from the estimates as at the date of approval of these financial results and will be recognized prospectively. Given the uncertainties associated with nature, present condition and longevity of Covid-19, the group will closely monitor any material changes arising out of prevailing economic conditions and impact of the same on the business of the group.
- 3 The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 11th February, 2021.
- 4 Deferred Tax Asset has not been provided due to carried forward business loss/unabsorbed depreciation.

Place : Noida  
Date:- 11th February , 2021



For & on behalf of the Board  
Advance Metering Technology Limited

(P.K Ranade)  
Chairman-cum-Managing Director  
DIN-0005359

**SS KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on Quarterly and Year to date Unaudited Standalone financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To the Board of Directors,  
Advance Metering Technology Limited

We have reviewed the accompanying statement of unaudited Standalone financial results of **Advance Metering Technology Limited** ("the company") for the quarter ended 31<sup>st</sup> December 2020 and year to date from 1<sup>st</sup> April 2020 to 31<sup>st</sup> December 2020 (the "statement"), attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19<sup>th</sup> July 2019 ('the Circular') and amendment thereto.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

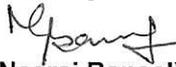
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review as conducted above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.S. Kothari Mehta & Co**

(Chartered Accountants)

Firm Reg. No. 000756N

  
**(Neeraj Bansal)**

(Partner)

Membership No. 095960



Place: Delhi

Date: February 11, 2021

UDIN: 21095960AAAABO9228

**SS KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on Quarterly Unaudited and Year to date Consolidated financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To the Board of Directors,  
Advance Metering Technology Limited

We have reviewed the accompanying statement of unaudited Consolidated financial results of **Advance Metering Technology Limited** ("the Holding Company") and its subsidiaries (the Holding company and its subsidiary together referred to as "the Group") for the quarter ended on 31<sup>st</sup> December 2020 and year to date from 1<sup>st</sup> April 2020 to 31<sup>st</sup> December 2020 (the "statement") attached herewith being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19 July, 2019 ("the Circular").

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India, is the responsibility of the Holding Company's management and has been approved by the Board of Directors of Holding Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The statement includes the results of the following entities:

Name of the Entity	Relationship
PKR Energy Limited, India	Subsidiary
Global Power and Trading PTE Limited, Singapore	Subsidiary
Advance Power and Trading GMBH, Germany	Subsidiary
PKR Technologies Canada Limited, Canada	Subsidiary

Based on our review conducted and procedures performed as stated above and based on the consideration of financial results furnished to us by the management as referred below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**SS KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

**Other matters**

The consolidated financial results include the unaudited financial results of three subsidiaries incorporated outside India, whose Financial Results reflect total revenue of INR 3,339.54 thousand and INR 6,626.03 thousand and total net loss after tax of INR 933.29 thousands and INR 4,231.45 thousand for the quarter and year to date ended December 31, 2020 respectively, as considered in consolidated financial results. These unaudited financial results have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on such unaudited financial results. In our Opinion and according to the information and explanations given to us by the Board of Directors, these financial results are not material to the Group.

The consolidated financial results include the unaudited financial results of one subsidiary incorporated in India, whose financial results reflect, total revenue of INR 24.08 thousand and INR 307.58 thousands and total net loss after tax of INR 158.50 thousand and total net loss after tax INR 161.48 thousand for the quarter ended December 31, 2020 and year to date ended December 31, 2020 respectively, as considered in consolidated financial results have been audited by other auditor.

The auditor's review report on the financial results of this subsidiary has been furnished to us by the management and our conclusion on the consolidated financial results in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such auditor.

Our Conclusion on the consolidated unaudited financial results, and our report in terms of Regulation 33 of the regulation read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries, are based solely on such un-reviewed financial information. In our conclusion and according to the information and explanation given to us by the management, these interim financial results are not material to the Group. Our Conclusion on the statement is not modified in respect of the above matters.

Place: Delhi

Date : February 11, 2021

UDIN : 21095960AAABP9348



For **S.S. Kothari Mehta & Co**  
(Chartered Accountants)  
Firm Reg. No. 000756N

(**Neeraj Bansal**)  
(Partner)

Membership No. 095960