

**AUDIT COMMISSION**  
**Minutes #01/12 of 20.06.2012**

*Elected by the resolution of the General Meeting of the Shareholders*

**REPORT**  
**OF THE AUDIT COMMISSION**  
**of IDGC OF CENTRE, JSC**

**On the findings of the audit of the financial and economic activities**  
**of Interregional Distribution Grid Company of Centre,**  
**Joint-Stock Company**

**For 2012**

**INFORMATION ON THE COMPANY**

Full company name	Interregional Distribution Grid Company of Centre, Joint-Stock Company
Location (legal address)	127018, Moscow, Russia, 2nd Yamskaya, 4
Postal address	127018, Moscow, Russia, 2nd Yamskaya, 4
Contact details	e-mail: posta@mrsk-1.ru
State registration (PSRN, date)	Entered in the Unified State Register of Legal Entities of the Interdistrict Inspectorate of the Ministry of Taxes and Levies # 46 in the city of Moscow numbered 207775872433 (Primary State Registration Number 1046900099498) dated August 6, 2007. Certificate series 77 # 008165394
Taxpayer Identification Number (TIN)	6901067107
Branches	Belgorodenergo Bryanskenergo Voronezhenergo Kostromaenergo Kurskenergo Lipetskenergo Orelenergo Smolenskenergo Tambovenergo Tverenergo Yarenergo
Chief Executive Officer (Full name, position, time of taking office) of all within the reporting period and any events after the reporting date	General Director Dmitry Olegovich Gudzhoyan, period of employment from 04.02.2011 to 27.11.2012 Acting General Director O.Y. Isaev, time of taking office 11.12.2012 until now
Chief Accountant (Full name, position, time of taking office)	Chief Accountant – Head of Financial and Tax Accounting and Reporting Department Marina Viktorovna Danilova, period of employment from 20.02.2012 to 17.02.2013 Acting Chief Accountant L.A. Sklyarova, time of taking office 18.02.2013 until now

**INFORMATION ON THE MEMBERS OF THE AUDIT COMMISSION**

Chairperson of the Audit Commission	I.A. Alimuradova
Secretary of the Audit Commission	G.I. Meshalova
Members of the Audit Commission	I.Y. Bogachev
	O.V Popova
	V.N. Arkhipov

**INFORMATION ON THE AUDITOR**

Full company name	ZAO KPMG
Location (legal address)	129110, Moscow, Olympiysky prospect, 18/1, office 3035
Postal address	123317, Moscow, Presnenskaya Embankment, 10, Section

	“C”, Floor 31
State registration (PSRN, date)	Registered by the Moscow Registration Chamber. Certification from May 25, 1992 # 011.585. Entered in the Unified State Register of Legal Entities of the Interdistrict Inspectorate of the Ministry of Taxes and Levies # 39 in the city of Moscow numbered 1027700125628 dated August 13, 2002. Certificate series 77 # 005721432.
Membership in a self-regulatory organization of Auditors	Member of non-commercial partnership "Auditor Chamber of Russia" Primary State Registration Number in the state register of auditors and audit firms 10301000804

## I. ANALYTICAL PART

The audit by the Audit Commission (hereinafter referred to as the Audit) of IDGC of Centre was performed in accordance with the following:

- The Federal Law “On Joint-Stock Companies”;
- The Articles of Association of IDGC of Centre;
- The Regulations on the Audit Commission of IDGC of Centre;
- The resolution of the Annual Meeting of the Shareholders electing the Audit Commission (Minutes # 01/12 of 20.06.2012);
- The resolution of the Audit Commission of IDGC of Centre (hereinafter referred to as the Company) on the audit of the financial and economic activities of the Company for 2012 (Minutes # 11 of 26.03.13);
- Other regulatory acts.

**The goal of the audit:** expression of opinion of the reliability of the accounting (financial) statements and the annual report of the Company for 2012 (hereinafter referred to as the Statements). The reliability in all material aspects implies the degree of accuracy of the information contained within the Statements, which allow the users of these statements to draw correct conclusions concerning the results of the economic activities and financial and proprietary status of the Company.

**Audited entity:** accounting (financial) statements, annual report and financial and economic documents, which confirm facts of the economic activity of the Company.

This Report is an official document that is publicly available and intended for the shareholders, investors, and other interested parties.

**The audit was performed by us in accordance with the following:**

- Federal Law No. 402-FZ of 06.12.2011 “On Business Accounting”;
- Order of the Ministry of Finance of the Russian Federation No.34n of 29.07.1998 “On the Adoption of the Regulations on Business Accounting in the Russian Federation”;
- Regulations (standards) on accounting;
- Order of the Ministry of Finance of the Russian Federation No.66n of 02.07.2010 “On the Forms of Financial Statements of Organisations”;
- Regulation on information disclosure by issuers of securities approved by the Federal Service for Financial Markets (FFMS) No. 11-46/pz-n of 04.10.2011;
- Other legislative and internal local regulations of the Company.

The responsibility for compliance with the legislation of the Russian Federation in relation to the financial and economic transactions lies with the Executive Office of the Company.

The Audit was planned and conducted by us in such a manner as to be reasonably assured that the Statements for 2012 do not contain any material falsifications.

The Audit was planned on a sample basis and included a study through the testing of the evidence, which supports the meaning and the disclosure of the information in the Statements on the financial and economic activities of the Company, an assessment of its accounting principles and methods, the rules for the preparation of the Statements, and the identification of any essential imputations.

During the course of the Audit, we reviewed the observance by the Company of the legislation of the Russian Federation and internal local regulations of the Company. We checked the compliance of a number of financial and economic transactions concluded by the Company with the legislation solely to obtain a reasonable and sufficient level of assurance that the Statements do not contain any material falsifications.

During the course of the Audit, the materiality level was determined (the level of the aggregate tolerated error in the Statements). The materiality in our understanding is the property of the information disclosed in the Statements to influence the decisions taken by the users of these Statements. The level of the tolerated error is for us the criterion as regards to the assurance of the reliability of the Statements of the Company.

The materiality level has been defined by us in the amount of 2 695,4 million RUB.

**Audited period:**

We audited the Statements attached to the Report for the following period:

- 1) the reporting period:  
from 01.01.2012 to 31.12.2012 within the financial and economic activity for 2012
- 2) the events occurring after the balance sheet date:  
from 01.01.2013 to 04.03.2013

The Statements have been drawn up in accordance with the legislative and regulatory acts of the Russian Federation (RAS) and internal local regulations of the Company.

**Statements approved by the Audit Commission of the Company:**

Item #	Name of the statement form	Date of signature by the management	Number of sheets in the document
	Accounting balance sheet ( <i>consolidated for all divisions of the Company</i> )	04.03.2013	2
	Profit and loss statement ( <i>consolidated for all divisions of the Company</i> )	04.03.2013	4
	Statement of changes in equity	04.03.2013	4
	Statement of cash flow	04.03.2013	2
	Other appendices (notes) to the accounting balance sheet and profit and loss statement	04.03.2013	104
	Annual report ( <i>consolidated for all separate divisions of the Company reflecting information on subsidiaries and affiliates</i> )		126

We believe that the performed Audit presents sufficient evidence to express our opinion concerning the reliability of the Statements of the Company.

## II. FINAL PART

In our opinion, the Statements of the Company for 2012 reflect reliably, in all material aspects, the financial standing of IDGC of Centre as at December 31, 2012, the results of its financial and economic

activities and cash flow for 2012 in accordance with the established rules on the preparation of accounting (financial) statements and internal local regulations on the preparation of the Company's annual report.

### **DISSENTING OPINION**

There is no dissenting opinion of the members of the Audit Commission different from that which is stated in the final part of the Report.

Approved by Minutes of the Audit Commission of IDGC of Centre # 12 of 04.04.2013.

Chairperson  
of the Audit Commission  
of IDGC of Centre

I.A. Alimuradova