

RTS POWER CORPORATION LIMITED
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SPEECH OF THE CHAIRMAN IN 69th AGM

Ladies and Gentlemen,

At first let me welcome all of you to this **69th Annual General Meeting** of your Company and thank you for your kind presence here.

I take this opportunity to inform you in brief about the business and operations of your Company during the year ended on 31st March 2017.

During the year under review, your Company's Net operating Revenue (excluding Excise Duty and VAT) has fallen down to Rs 107.94 Crores from Rs 142.41 Crores over last year a reduction of approx. 24 %. Including other income, total Revenue has fallen down by 24 % approx. from Rs 145.33 Crores in 2015-2016 to Rs 109.74 Crores in 2016-2017. Such shortfall has arisen due to a variety of reasons. Prime amongst them has been the non-lifting of Finished products by various Private Customers, due to their poor financial health and delay in executing rural electrification projects.

Despite its best efforts to reduce Inventory and Debtors this year saw an increase in both from the last year. However, even though this was the case the Company has still endeavored to reduce its borrowing both secured and unsecured.

The Unsecured Loans of your Company have been reduced from Rs 5.37 Crores of last year to Rs 4.71 Crores of this year. Your Company is committed to reducing its borrowings and also to bring all external liabilities further down next year.

This year your Company has earned a Profit Before Tax of Rs 2.33 Crores as against Rs 2.70 Crores of last year. The operating Profit of the Company has increased from Rs 0.33 Crores to Rs 2.33 Crores, an increase of 610 % over last year.

You have already seen from the Annual Report that your Directors have not recommended payment of any Dividend for the Financial Year 2016-2017 and decided to retain the Profit earned by the Company in the year of Rs 1.86 Crores in Reserve and Surplus for expansion and further growth of the Company.

Risks and threats are always there and the Management is fully aware and cautious of the same. The Management is making all efforts to tide over any problem and to meet such risks and threats and to run your Company as efficiently as possible.

Let me now explain about conducting the proceedings of this Meeting.

All the Resolutions as set out in the Notice will be proposed and seconded and deliberated in this Meeting. Members are welcome to participate in such deliberations.

In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has already provided facility to the Members to exercise their right to vote on all Resolutions being considered at this Meeting by remote e-voting system. The Members who have already cast their vote by remote e-voting system shall not be entitled to cast their vote again in this Meeting but they can participate in the Meeting. After the deliberations in this Meeting is over, there will be voting through polling paper in this Meeting. Members who have not already cast their vote through remote e-voting system will be entitled to participate in this voting here.

Mr Manoj Prasad Shaw, a Practicing Company Secretary has been appointed by the Board of Directors as a Scrutinizer for conducting the entire voting process, either through remote e-voting or polling paper in this Meeting.

The consolidated results of voting (remote e-voting together with voting by polling paper in this Meeting) shall be declared by me upon receipt of his Report on 13th September,2017.The results declared along with the Scrutinizer's Report shall be placed on the Company's Website as well as on the Website of CDSL and communicated to Bombay Stock Exchange. Subject to receipt of requisite number of votes, the Resolutions being transacted at this Meeting shall be deemed to have been passed on the date of this Meeting i.e. 11th September, 2017.

At last, I on behalf of myself and other Members of the Board wish you all well and also wish you all a very happy festive season ahead.

Sd/- S.S.Jain

CHAIRMAN

11/09/2017