

RTS POWER CORPORATION LIMITED

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SPEECH OF THE CHAIRMAN IN 70th AGM

Ladies and Gentlemen,

At first let me welcome all of you to this **70th Annual General Meeting** of your Company and thank you for your kind presence.

I take this opportunity to inform you in brief about the business and operations of your Company during the year ended on 31st March 2018.

I am pleased to present a much improved operational performance of the Company in the current year over the previous Financial Year. Revenue from Operations for the year was Rs 213 crores as compared to Rs 120 crores in the previous year resulting in an increase of 78 percent. Profit Before Tax (PBT) also saw an increase of 225 percent to Rs 5.76 crores as against Rs 1.77 crores in the previous year. Consequently, the carried forward profit also increased to Rs 4.68 crores over Rs 2.44 crores in the previous year.

This year your Company achieved the highest turnover in its history. Your Company's outstanding performance has been due to improved marketing and sales efforts by your Company. Healthy mix of Government and Private Sector orders as well as geographical mix in orders executed have led to this superior performance.

As a result of this healthy growth your Company has managed to grow its EBITDA from 10.24 Crores to 16.35 Crores. This represents an increase of approximately 60%. The PBT and PAT of your Company have also registered significant increases.

The strategy of your Company to be cautious in its borrowings and selective in its order booking has borne fruits. Your Company has managed to almost double its sales without any corresponding increase in bank borrowing or external loans. As a matter of fact your Company has been able to reduce its unsecured loans from Rs 4.71 Crores to Rs 3.01 Crores. Going forward your Company would endeavor to further reduce its dependence on external borrowings.

You have already seen from the Annual Report that your Directors have not recommended payment of any Dividend for the Financial Year 2017-2018 and decided to retain the Profit of Rs 4.86 Crores earned by the Company during the year in Retained Earnings for expansion and further growth of the Company, as well as to further reduce external borrowings of the Company.

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 29th September, 2018. 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. 28th September, 2018.

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
28/09/2018

