



A. C. BHUTERIA & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REVIEW REPORT

**The Board of Directors,
RTS Power Corporation Limited
56, N.S. Road,
Kolkata – 700 001**


We have reviewed the accompanying statement of unaudited financial results of **M/s RTS POWER CORPORATION LIMITED** ("the Company"), 56, N. S. ROAD, KOLKATA – 700 001 (including its Branches duly audited by the Branch Auditors which have been duly considered by us) for the quarter and nine months ended 31st December, 2015 (the Statement). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus, provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies 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.

Place: Kolkata
Dated: 12th February, 2016

**For A.C. Bhuteria & Co.
Chartered Accountants.
Firm Registration No. 303105E**


**(Rahul Sethia)
Partner
Membership No. 303931**



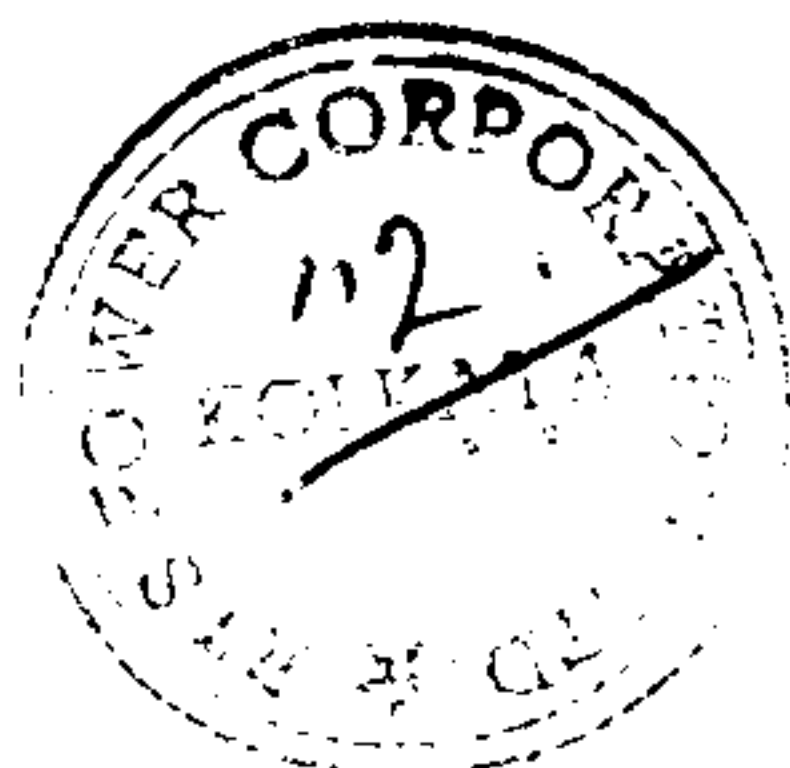
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PART I

(Rs in lakhs)

Statement of Standalone Unaudited Results for the quarter and nine months ended 31st December, 2015

PARTICULARS	QUARTER ENDED			YEAR TO DATE		YEAR ENDED
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	UNAUDITED			UNAUDITED		AUDITED
Income from Operations						
(a) Net Sales - Income from Operations	2768.83	3005.66	4209.72	11234.32	11440.65	17084.72
(b) Net of Excise Duty						
(c) Other Operating Income						
Total Income from Operations (Net)	2768.83	3005.66	4209.72	11234.32	11440.65	17084.72
Expenses						
(a) Cost of Materials Consumed	1431.44	1288.44	1641.91	4788.64	4911.74	12114.44
(b) Purchases of Stock in Trade	101.11	111.11	131.11	372.22	372.22	101.11
(c) Changes in Inventories of Finished Goods	101.11	111.11	131.11	372.22	372.22	101.11
(d) Work in Progress and Stock-in-Trade	101.11	111.11	131.11	372.22	372.22	101.11
(e) Employee Benefit Expenses	101.11	111.11	131.11	372.22	372.22	101.11
(f) Depreciation and Amortisation Expense	101.11	111.11	131.11	372.22	372.22	101.11
(g) Other expenses	101.11	111.11	131.11	372.22	372.22	101.11
Total Expenses	2659.95	2882.40	3910.28	10633.68	10648.08	15968.81
Profit (Loss) from Operations before Other Income	108.88	123.26	299.44	600.64	792.57	1115.91
Finance Costs and Exceptional Items (1-2)						
Other Income	108.88	123.26	299.44	600.64	792.57	1115.91
Profit/(Loss) from ordinary activities before Finance	169.71	290.83	324.31	867.24	854.50	1245.87
Costs and Exceptional items (3+4)						
Finance Costs	141.56	102.01	283.79	609.79	656.31	1115.91
Profit/(Loss) from ordinary activities after Finance	21.75	88.82	40.52	257.45	-11.87	143.64
Costs but before Exceptional Items (5-6)						
Exceptional Items						
Less: Non recurring item - Transitional provision for			0.00	0.00	0.00	0.00
Depreciation as per Schedule II to the Companies Act, 2013						
Add: Compensation received for acquisition of land by NHAI			0.00	162.31	0.00	0.00
Profit/(Loss) from Ordinary Activities Before Tax (7+8)	21.75	88.82	40.52	419.76	-11.87	124.82
Tax Expense						
Net Profit/(Loss) from Ordinary Activities After Tax (9-10)	14.55	65.82	40.52	309.56	-11.87	62.70
Extraordinary Items (Net of Tax Expense - Rs NIL)						
Net Profit/(Loss) for the Period (11-12)	14.55	65.82	40.52	309.56	-11.87	62.70
Share of Profit/(Loss) of Associates			0.00	0.00	0.00	0.00
Minority Interest			0.00	0.00	0.00	0.00
Net Profit/(Loss) after Taxes, Minority Interests and Share	14.55	65.82	40.52	309.56	-11.87	62.70
of Profit/(Loss) of Associates(13+14+15)						
Paid Up Equity Share Capital						
(Face Value Rs 10/- per Share fully paid up)			616.65	616.65	616.65	616.65
Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year (as per Balance Sheet as 31.03.2015)						
Earnings Per Share (before Extraordinary Items) (of Rs 10/- each) (not annualised)						
(a) Basic			0.50	0.50	0.14	0.14
(b) Diluted			0.50	0.50	0.14	0.14
Earnings Per Share (after Extraordinary Items) (of Rs 10/- each) (not annualised)						
(a) Basic			0.50	0.50	0.14	0.14
(b) Diluted			0.50	0.50	0.14	0.14



SIGNED FOR IDENTIFICATION
 BY:-
Rohit Sethia
 A. C. BHUTERIA & CO.
 KOLKATA

Segment wise Revenue, Results and Capital Employed for the quarter and nine months ended 31.12.2015

(Rs in lakhs)

PARTICULARS	QUARTER ENDED			YEAR TO DATE		YEAR ENDED
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED		AUDITED
Segment Revenue						
- Power	2,676.44	2,953.41	3,535.92	10,782.89	10,370.62	11,271.32
- Other	83.96	28.22	692.74	353.48	1,312.22	1,757.10
- Others	8.43	24.21	4.76	98.04	57.63	146.60
- Unallocated						
Total	2,768.83	3,005.66	4,209.72	11,234.32	11,440.65	17,084.72
- Net Sales/Income from Operations	2,768.83	3,005.66	4,209.72	11,234.32	11,440.65	17,084.72
Segment Results Profit(+)/Loss(-) before Tax and Interest						
- Power	179.42	211.29	487.87	846.79	1,154.86	1,296.93
- Other	1.08	13.71	12.81	13.48	118.32	153.96
- Others	0.88	19.98	4.73	48.93	120	106.4
- Unallocated						
Total	179.22	233.11	419.43	882.24	1,037.74	1,450.25
- Interest Expense	-147.96	-112.01	-283.79	-609.79	-666.37	-1102.23
- Other Unallocable Expenditure	-70.34	-109.85	-119.99	-281.60	-249.01	-249.60
- Allocable Income	60.83	167.17	24.97	266.69	56.77	85.22
Total Profit before Exceptional items	21.75	88.82	40.52	257.45	-11.87	143.64
- Non-recurring items: Transfer of provision for Bonus as per Schedule II to the Companies Act, 2013						18.82
- Compensation received for acquisition of subsidiary				162.31		
Total Profit Before Tax	21.75	88.82	40.52	419.76	11.87	124.82
- Tax Expense	7.20	23.00		110.20		62.12
Total Profit After Tax	14.55	65.82	40.52	309.56	-11.87	62.70
- Share of Minority			0.00			0.00
Profit for the year	14.55	65.82	40.52	309.56	11.87	62.70
Capital Employed						
- Segment Capital						
- Power	5,289.11	5,103.87	4,712.17	6,289.11	4,712.61	5,144.62
- Other	1,023.97	1,074.15	2,095.73	1,783.56	2,081.22	2,022.70
- Others	483.56	451.58	369.33	450.56	368.32	1,72.87
- Unallocated	230.79	214.18	2,092.19	2,302.94	2,732.18	2,194.42
Total Capital Employed	5,520.33	5,505.78	4,383.89	5,520.33	4,383.89	4,460.77

Notes

- The above Results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company in the Board Meeting held on 12th February, 2016
 - The Auditors have conducted a Limited Review of above Financial Results for the quarter ended on 31st December, 2015
 - The abovesaid Results will be available at the Company's Website www.rtspower.com and BSE Website www.bseindia.com following our transmission of the same to BSE
 - Previous Year's /Quarter's figures have been re-arranged/re-grouped wherever considered necessary.
- In view of the amendment dated 1st January, 2016 in the Payment of Bonus Act, 1965 with retrospective effect from 01-04-2014, some High Courts have granted Stay Order on the retrospective effect of this amendment. The management is, therefore, of the view that since the stay has been granted by some High Courts, the same shall be on all India basis and hence no additional liability towards incremental effect of bonus for the financial year 2014-15 as per new amendment has been made in the financial results for the quarter ended 31st December, 2015

FOR RTS POWER CORPORATION LIMITED

S.S. Jain
S.S. Jain
Chairman

PLACE: KOLKATA
DATE: 12th February, 2016

SIGNED FOR IDENTIFICATION
BY:-

Rajul Sethua

A. C. BHUTERIA & CO.
KOLKATA