



RTS Power Corporation Limited

Registered Office: 56, Netaji Subhas Road, 2nd Floor, Bhutoria House, Kolkata-700001

(P):+91 33 2242 6025 / 98310 39925 / 98300 09827 (F) +91 33 22426732, (E) kolkata@rtspower.com

Works : Kolkata – Jala Dhulagori, Sankrail, Howrah-711302, (P) +91 98300 70074 (E) dhulagori@rtspower.com

Jaipur - C-174, Road No.9J, V.K.I. Area, Chomu Road, Jaipur-302013, (P) +91 141 2330405, (F) +91 141 2330315

Agra - Near 14 KM Mile Stone, Mathura Road, P.O. Artoni, Agra-282007, (P) +91 562 2641431, (E) rtsagra5@gmail.com

CIN : L17232WB1947PLC016105, Website : www.rtspower.com

RTSPCL/BSE/19-20

BSE Limited

Floor 25,

P.J.Towers

Dalal Street,

MUMBAI – 400001

12th November, 2019

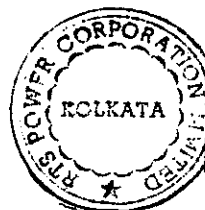
Dear Sir,

**Sub: Statement of Standalone Unaudited Results of the Company
for the Quarter and six months ended on 30th September,2019
alongwith Standalone Statement of Assets and Liabilities
and Cash Flow Statement for the Half Year ended on 30th September, 2019
and Limited Review Report for the said period**

Further to our letter dated 24th September, 2019 on the above subject, please find attached Statement of Standalone Unaudited Results of the Company for the Quarter and six months ended on 30th September,2019 alongwith Standalone Statement of Assets and Liabilities and Cash Flow Statement for the Half Year ended on 30th September, 2019 in the prescribed format pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) which have been reviewed by the Audit Committee of the Board of Directors of the Company in its Meeting held in the morning on 12th November,2019 and subsequently taken on record by the Board of Directors of the Company in its Meeting held in the afternoon on the same day i.e.12th November,2019 (which commenced at 3.00 P.M.and concluded at 7.15 P.M)

Further, kindly find attached the Limited Review Report in respect of the abovesaid Unaudited Results for the quarter ended on 30th September, 2019 of our statutory Auditors, M/s Lodha & Co, Chartered Accountants which has been placed before the Board in its abovesaid Meeting.

The abovesaid Results and Limited Review Report 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.

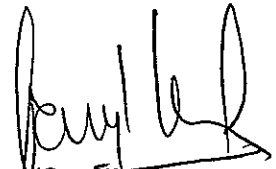


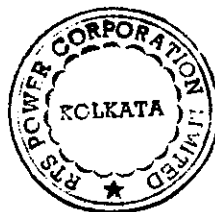
An extract of the abovesaid unaudited Results in the format prescribed under the Listing Regulations are being published in English in the Business Standard in its Kolkata Edition and in Bengali in Arthik Lipi, Kolkata. The Certified True Copies of the clippings of the abovesaid Newspapers will be sent to you after the abovesaid publications.

Thanking you,

Yours faithfully

For RTS POWER CORPORATION LIMITED


(Sandip Gupta)
Company Secretary
ACS 5447



Enclosure: As said above

Independent Auditors' Review Report**The Board of Directors
RTS Power Corporation Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **RTS Power Corporation Limited** ("the Company") for the Quarter and Half year ended on September 30, 2019 ("the Statement"). The statement has been prepared by the company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations 2015"), which has been initialed by us for identification purposes.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying statement read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha & Co,
Chartered Accountants
Firm's ICAI Registration No: 301051E



H K Verma
Partner
Membership No.055104
UDIN: 19055104AAAAAFB2236

Place: Kolkata
Date: November 12, 2019



Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2019

SL. NO.	PARTICULARS	(Rs in Lakhs)					
		QUARTER ENDED			HALF YEAR ENDED		
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	YEAR ENDED 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	2,598.39	4,444.09	7,107.73	7,042.48	11,840.54	25,171.72
II	Other Income	43.52	53.06	44.61	96.58	82.15	734.67
III	Total Income (I+II)	2,641.91	4,497.15	7,152.34	7,139.06	11,922.69	25,906.39
IV	Expenses						
	Cost of Materials Consumed	1,671.29	2,574.73	5,173.10	4,246.02	10,008.40	18,976.01
	Changes in Inventories of Finished Goods, Stock -in- Trade and Work-in-Progress	521.65	314.57	65.87	836.22	(1256.59)	(25.98)
	Employee Benefits Expense	85.95	91.30	78.42	177.25	160.37	300.08
	Finance Costs	60.94	113.65	261.22	174.59	511.34	1,422.72
	Depreciation and Amortization Expense	71.31	70.50	58.60	141.81	95.80	213.11
	Other Expenses	194.66	861.96	1,339.26	1056.62	2,064.81	4,223.66
	Total Expenses (IV)	2605.80	4026.71	6976.47	6632.51	11584.13	25109.60
V	Profit before tax (III-IV)	36.11	470.44	175.87	506.55	338.56	796.79
VI	Tax Expense:						
	(1) Current Tax	20.80	141.20	47.90	162.00	86.90	258.00
	(2) Deferred Tax charge/(Credit)	(15.08)	(17.52)	(1.50)	(32.60)	(12.58)	(11.49)
VII	Profit for the period(V-VI)	30.39	346.76	129.47	377.15	264.24	550.28
VIII	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or loss	(0.52)	(0.51)	5.37	(1.03)	10.74	13.63
	(ii) Income tax relating to items that will not be reclassified to Profit or loss	0.15	0.14	(1.79)	0.29	(3.58)	(4.55)
	Other Comprehensive Income For the Period, net of tax	(0.37)	(0.37)	3.58	(0.74)	7.16	9.08
IX	Total Comprehensive Income for the Period (VII+VIII)	30.02	346.39	133.05	376.41	271.40	559.36
X	Paid -up equity share capital (Face Value of Rs. 10 per share)	916.85	916.85	816.85	916.85	816.85	916.85
XI	Other Equity excluding Revaluation Reserve						5491.96 (As at 31st March 2019)
XII	Earnings Per share (EPS) of Rs 10 each (not annualised)						
	(1) Basic (Rs.)	0.33	3.78	1.58	4.11	3.23	6.71
	(2) Diluted (Rs.)	0.33	3.78	1.58	4.11	3.23	6.71

Notes:

1 The above unaudited financial results for the quarter and half year ended 30th September, 2019 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meeting held on 12th November, 2019. The Statutory Auditors have carried out a limited review on the above financial results for the quarter and half year ended 30th September, 2019.

2 Unaudited Statement of Assets and Liabilities is attached in Annexure I

3 Unaudited Statement of Cash Flows is attached in Annexure II

RTS Power Corporation Ltd.

S. Bhattacharya
Director



4 Segment wise Revenue, Results , Assets and Liabilities are as follows:

		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A.	Segment Revenue						
	(A) Electrical Goods	2,565.72	4,409.20	7,051.07	6,974.92	11,724.18	25,028.35
	(B) Wind Energy	32.67	34.89	56.66	67.56	116.36	143.37
	Revenue from operations and Interdivisional Transfer	2,598.39	4,444.09	7,107.73	7,042.48	11,840.54	25,171.72
B.	Segments Results						
	(A) Electrical Goods	131.76	588.48	413.27	720.24	784.43	1,671.24
	(B) Wind Energy	16.64	21.78	44.08	38.42	89.68	66.10
	Sub Total	148.40	610.26	457.35	758.66	874.11	1,737.34
	Less:						
	Finance Cost	60.94	113.65	261.22	174.59	511.34	1,422.72
	Other Unallocable Expenditure, net of unallocable Income	51.35	26.17	20.26	77.52	24.21	(482.17)
	Total Profit Before Tax	36.11	470.44	175.87	506.55	338.56	796.79
C.	Segment Assets						
	(A) Electrical Goods	15,599.05	17,995.94	22,412.09	15,599.05	22,412.09	19,202.00
	(B) Wind Energy	273.84	257.80	512.69	273.84	512.69	280.17
	(C) Unallocated	2,447.87	2,374.29	742.48	2,447.87	742.48	2,538.34
	Total Segment Assets	18,320.76	20,628.03	23,667.26	18,320.76	23,667.26	22,020.51
D.	Segment Liabilities						
	(A) Electrical Goods	3,324.71	5,745.79	9,106.52	3,324.71	9,106.52	7,408.09
	(B) Wind Energy	4.85	5.50	-	4.85	-	-
	(C) Unallocated	3,300.03	3,215.60	3,873.97	3,300.03	3,873.97	3,297.66
	Total Segment Liabilities	6,629.59	8,966.89	12,980.49	6,629.59	12,980.49	10,705.75

5 With effect from 1st april, 2019, the Company has adopted Ind AS 116 'Leases' and applied modified retrospective approach to all the lease contracts existing at 1st April, 2019. Accordingly, comparatives for the year ended 31st March 2019 have not been restated. Application of this standard does not have significant impact on the profit for the quarter and half year ended 30th September, 2019.

6 Other Income and Finance costs for the quarter and half year ended 30th September 2019 includes Rs. Nil (year ended 31st March 2019 Rs. 505.93 Lakhs) and Rs. Nil (Year ended 31st March 2019 Rs. 567.96 Lakhs) respectively arising due to Fair value adjustments on Pre redemption of 9 % Non Cumulative, Non participating Redeemable Preference shares.

7 In pursuance to section 115BAA of the Income Tax Act, 1961 announced by Government of India through Taxation Laws (amendment) Ordinance, 2019, Company has an irrevocable option of shifting to a lower tax rate along with consequent reduction in certain tax incentive. The company is in the process of evaluating the impact of this provision and continues to recognise the taxes on income for the Quarter and Half Year ended 30th September, 2019 as per applicable provisions.

8 The figures of previous period have been regrouped and rearranged wherever necessary.

RTS Power Corporation Ltd.
For RTS Power Corporation Limited

Rajendra Bhutoria

Rajendra Bhutoria
Wholetime Director
(DIN: 00013637)

Director

Place: Kolkata

Date : 12th November, 2019



Statement Of Assets And Liabilities

Particulars	(Rs. In Lakhs)	
	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	8,865.86	8,662.66
(b) Capital work-in-progress	3.90	-
(c) Investment Property	0.76	0.76
(d) Intangible Assets	0.75	0.75
(e) Intangible assets under development	7.97	-
(f) Financial assets		
(i) Investments	217.77	217.77
(ii) Other Financial Assets	173.79	100.99
(g) Non Current Tax Assets(Net)	-	129.71
(h) Other Non-Current Assets	107.63	4.50
Total Non - Current Assets	9,378.43	9,117.14
(2) Current Assets		
(a) Inventories	2,606.04	3,514.59
(b) Financial assets		
(i) Investments	737.78	544.00
(ii) Trade Receivables	4,421.79	7,405.98
(iii) Cash and cash equivalents	243.18	633.87
(iv) Bank balances other than (iii) above	503.11	396.55
(v) Loans	-	0.40
(vi) Other Financial Assets	83.29	89.68
(c) Other current assets	347.14	318.26
Total Current Assets	8,942.33	12,903.33
Total Assets	18,320.76	22,020.47
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	916.85	916.85
(b) Other Equity	10,774.32	10,397.91
Total Equity	11,691.17	11,314.76
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	367.82	51.67
(ii) Other Financial Liabilities	4.40	10.96
(b) Provisions	46.57	44.21
(c) Deferred Tax Liabilities (Net)	2,738.18	2,771.07
(d) Other Non-Current Liabilities	0.26	1.01
Total Non - Current Liabilities	3,157.23	2,878.92
(2) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	1,548.35	3,055.63
(ii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	37.75	175.14
-Total outstanding dues of creditors other than micro enterprises and small enterprises	1,628.12	4,176.57
(iii) Other Financial Liabilities	44.43	37.77
(b) Other Current Liabilities	163.80	376.08
(c) Provisions	7.05	5.60
(d) Current Tax Liabilities (Net)	42.86	-
Total Current Liabilities	3,472.36	7,826.79
Total Liabilities	6,629.59	10,705.71
Total Equity and Liabilities	18,320.76	22,020.47



Unaudited Statement of Cash Flows for the Half year ended September 30, 2019

(Rs. In Lakhs)

Particulars	Half year ended September 30, 2019	Half year ended September 30, 2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	506.55	338.56
ADJUSTMENTS FOR -		
Depreciation and Amortisation Expense	141.81	95.80
Finance Costs	174.59	511.34
Dividend Income	(2.51)	-
Profit on sale of Property, Plant and Equipment	(0.64)	-
Interest Income	(49.05)	(36.44)
Profit on sale of Investments	(4.67)	-
Provision for Doubtful Trade Receivables	210.14	-
Sundry Balances Written off	0.20	-
(Gain)/Loss on Fair Valuation of Financial Instruments	17.95	(0.66)
	<u>487.82</u>	<u>570.04</u>
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	994.37	908.60
ADJUSTMENTS FOR -		
Trade and other receivables	2,774.05	3,021.15
Inventories	908.55	(943.90)
Loans and Advances	(27.88)	321.18
Trade Payables and Other Liabilities	(2,905.59)	(1,482.22)
	<u>749.13</u>	<u>916.21</u>
CASH GENERATED FROM OPERATIONS	1,743.50	1,824.81
Direct Taxes (Paid)/ Refund	10.57	(175.00)
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>1,754.07</u>	<u>1,649.81</u>
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant and Equipment and Intangible Assets (Net)	(143.99)	(19.49)
Interest Received	51.44	36.44
Bank Deposits having maturity more than three months	(175.58)	212.06
Purchase of investments (Net)	(208.41)	(393.67)
Dividend Received	2.51	-
NET CASH FLOW USED IN INVESTING ACTIVITIES	<u>(474.03)</u>	<u>(164.66)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(153.59)	(511.34)
Proceeds/ (repayment) of Borrowings from Bank (net)	(1,309.74)	(948.90)
Proceeds/ (repayment) of Borrowings from Related Parties (net)	(207.40)	64.30
Proceeds/ (repayment) of Borrowings from Bodies corporate (net)	-	(100.00)
NET CASH FLOW USED IN FINANCING ACTIVITIES	<u>(1,670.73)</u>	<u>(1,495.94)</u>
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	<u>(390.69)</u>	<u>(10.79)</u>
Cash and Cash Equivalents as at the beginning of the year (As at 1st April)	633.87	105.86
Cash and Cash Equivalents as at the end of the Half year (As at 30th September)	243.18	95.07

The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 on Statement of Cash Flows.

RTS Power Corporation Ltd

[Signature]

Director

