



RTS Power Corporation Limited

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CIN : L17232WB1947PLC016105, Website : www.rtspower.com

RTSPCL/BSE/19-20
BSE Limited
Floor 25,
P.J.Towers
Dalal Street,
MUMBAI – 400001

14th February,2020

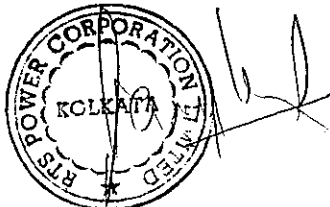
Dear Sir,

Sub: Statements of Standalone and Consolidated Unaudited Results of the Company for the Quarter and nine months ended on 31st December ,2019 and Limited Review Reports for the said period

Further to our letter dated 18th December, 2019 on the above subject, please find attached Statements of Standalone and Consolidated Unaudited Results of the Company for the Quarter and nine months ended on 31st December, 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 14th February,2020 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.14th February,2020 (which commenced at 3.00 P.M.and concluded at 5.30 P.M)

Further, kindly find attached the Limited Review Reports in respect of the abovesaid Unaudited Results (Standalone and Consolidated) for the quarter ended on 31st December, 2019 of our statutory Auditors, M/s Lodha & Co, Chartered Accountants which have been placed before the Board in its abovesaid Meeting.

The abovesaid Results and Limited Review Reports 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.



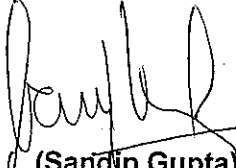
An extract of the abovesaid unaudited Results in the format prescribed under the Listing Regulations are being published in English in the Business Standard in its Kolkata Edition and in Bengali in Arthik Lipi, Kolkata.

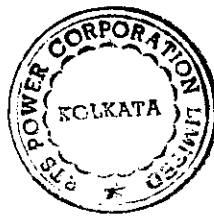
The Certified True Copies of the clippings of the abovesaid Newspapers will be sent to you after the abovesaid publications.

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 Standalone Unaudited Financial Results of **RTS Power Corporation Limited** ("the Company") for the Quarter and Nine Months ended on December 31, 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 initialled 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.

Place: Kolkata
Date: February 14, 2020



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

A handwritten signature in black ink, appearing to read "H K Verma".

H K Verma
Partner
Membership No.055104
UDIN:20055104AAAAAP6069

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2019

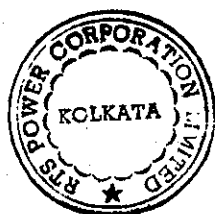
SL. NO.	PARTICULARS	(Rs in Lakhs)					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations	2,000.22	2,598.39	6,515.62	9,042.70	18,356.16	25,171.72
II	Other Income	61.27	43.52	72.74	157.85	154.89	734.67
III	Total Income (I+II)	2,061.49	2,641.91	6,588.36	9,200.55	18,511.05	25,906.39
IV	Expenses						
	Cost of Materials Consumed	1,087.59	1,671.29	4,595.61	5,333.61	14,604.01	18,976.01
	Changes in Inventories of Finished Goods, Stock -in- Trade and Work-in-Progress	336.20	521.65	434.28	1172.42	(822.31)	(25.98)
	Employee Benefits Expense	91.14	85.95	70.56	268.39	230.93	300.08
	Finance Costs	44.43	60.94	186.58	219.02	697.92	1,422.72
	Depreciation and Amortization Expense	34.43	71.31	63.06	176.24	158.86	213.11
	Other Expenses	310.59	194.66	945.15	1367.21	3,009.96	4,223.66
	Total Expenses (IV)	1,904.38	2,605.80	6,295.24	8,536.89	17,879.37	25,109.60
V	Profit before tax (III-IV)	157.11	36.11	293.12	663.66	631.68	796.79
VI	Tax Expense:						
	(1) Current Tax	47.32	20.80	89.30	209.32	176.20	258.00
	(2) Deferred Tax charge/(Credit)	(16.40)	(15.08)	13.68	(49.00)	1.10	(11.49)
VII	Profit for the period(V-VI)	126.19	30.39	190.14	503.34	454.38	550.28
VIII	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or loss	(0.51)	(0.52)	5.37	(1.54)	16.11	13.63
	(ii) Income tax relating to items that will not be reclassified to Profit or loss	0.14	0.15	(1.81)	0.43	(5.39)	(4.55)
	Other Comprehensive Income For the Period, net of tax	(0.37)	(0.37)	3.56	(1.11)	10.72	9.08
	Total Comprehensive Income for the Period comprising profit and other comprehensive income for the period (VII+VIII)	125.82	30.02	193.70	502.23	465.10	559.36
IX	Income for the period (VII+VIII)	125.82	30.02	193.70	502.23	465.10	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.)	1.38	0.33	2.33	5.49	5.56	6.71
	(2) Diluted (Rs.)	1.38	0.33	2.33	5.49	5.56	6.71

Notes:

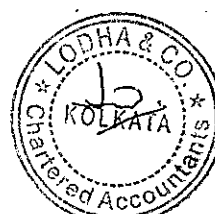
1 The above unaudited financial results for the Quarter and Nine months ended 31st December, 2019 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meeting held on 14th February, 2020. The Statutory Auditors have carried out a limited review on the above financial results for the Quarter and Nine months ended 31st December, 2019.

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

	(Rs in Lakhs)					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. Segment Revenue						
(A) Electrical Goods	1,990.30	2,565.72	6,509.28	8,965.22	18,233.46	25,028.35
(B) Wind Energy	9.92	32.67	6.34	77.48	122.70	143.37
Revenue from operations and interdivisional Transfer	2,000.22	2,598.39	6,515.62	9,042.70	18,356.16	25,171.72
B. Segments Results						
(A) Electrical Goods	217.23	131.76	490.43	937.47	1,274.86	1,671.24
(B) Wind Energy	2.87	16.64	(8.99)	41.29	80.69	66.10
Sub Total	220.10	148.40	481.44	978.76	1,355.55	1,737.34
Less:						
Finance Cost	44.43	60.94	186.58	219.02	697.92	1,422.72
Other Unallocable Expenditure, net of unallocable Income	18.56	51.35	1.74	96.08	25.95	(482.17)
Total Profit Before Tax	157.11	36.11	293.12	663.66	631.68	796.79
C. Segment Assets						
(A) Electrical Goods	15,707.34	15,599.05	21,057.32	15,707.34	21,057.32	19,202.00
(B) Wind Energy	278.79	273.84	447.94	278.79	447.94	280.17
(C) Unallocated	2,553.82	2,447.87	2,125.23	2,553.82	2,125.23	2,538.34
Total Segment Assets	18,539.95	18,320.76	23,630.49	18,539.95	23,630.49	22,020.51
D. Segment Liabilities						
(A) Electrical Goods	3,503.02	3,324.71	8,859.61	3,503.02	8,859.61	7,408.09
(B) Wind Energy	0.10	4.85	6.25	0.10	6.25	-
(C) Unallocated	3,219.84	3,300.03	3,884.13	3,219.84	3,884.13	3,297.66
Total Segment Liabilities	6,722.96	6,629.59	12,749.99	6,722.96	12,749.99	10,705.75

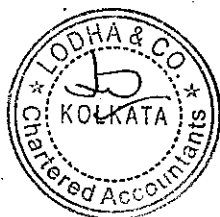


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- 3 With effect from 1st April, 2019, the Company has adopted Ind AS 116 'Leases' and applied modified retrospective approach to all the lease contracts existing at 1st April, 2019. Accordingly, comparatives for the year ended 31st March 2019 have not been restated. Application of this standard does not have significant impact on the profit for the Quarter and Nine months ended 31st December, 2019.
- 4 Other Income and Finance costs for the Quarter and Nine months ended 31st December, 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.
- 5 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 Nine months ended 31st December, 2019 as per applicable provisions.
- 6 During the current quarter, the Company has formed a wholly owned subsidiary i.e., "Reengus Wires Private Limited" in India with effect from 30th October, 2019.
- 7 The figures of previous period have been regrouped and rearranged wherever necessary.

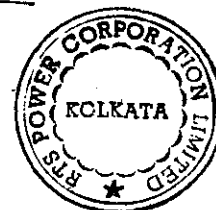
Place: Kolkata
Date: 14th February, 2020



For RTS Power Corporation Limited

A handwritten signature in black ink, appearing to read "R. Bhutoria".

Rajendra Bhutoria
Wholetime Director
(DIN: 00013637)



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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial results together with Notes thereon of **RTS Power Corporation Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the Quarter and Nine months ended December 31, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation 2015") which has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entity "Reengus Wires Private Limited" (**wholly owned Subsidiary**).
5. Based on our review conducted and procedures performed as stated in paragraph 3 above we report that nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: February 14, 2020For Lodha & Co
Chartered Accountants
Firm's ICAI Registration No: 301051EH K Verma
PartnerMembership No.055104
UDIN:20055104AAAAAQ3349

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2019

SL. NO.	PARTICULARS	(Rs in Lakhs)					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations						
II	Other Income	2,000.22	2,598.39	6,515.62	9,042.70	18,356.16	25,171.72
III	Total Income (I+II)	2,061.78	2,641.91	6,588.36	9,200.84	18,511.05	25,906.39
IV	Expenses						
	Cost of Materials Consumed	1,087.59	1,671.29	4,595.61	5,333.61	14,604.01	18,976.01
	Changes in Inventories of Finished Goods, Stock -In- Trade and Work-in-Progress	336.20	521.65	434.28	1,172.42	(822.31)	(25.98)
	Employee Benefits Expense	91.74	85.95	70.56	268.99	230.93	300.08
	Finance Costs	44.43	60.94	186.58	219.02	697.92	1,422.72
	Depreciation and Amortization Expense	34.43	71.31	63.06	176.24	158.86	213.11
	Other Expenses	312.86	194.66	945.15	1,369.48	3,009.96	4,223.66
	Total Expenses (IV)	1,907.25	2,605.80	6,295.24	8,539.76	17,879.37	25,109.60
V	Profit before tax (III-IV)	154.53	36.11	293.12	661.08	631.68	796.79
VI	Tax Expense:						
	(1) Current Tax	47.32	20.80	89.30	209.32	176.20	258.00
	(2) Deferred Tax charge/(Credit)	(16.40)	(15.08)	13.68	(49.00)	1.10	(11.49)
VII	Profit for the period(V-VI)	123.61	30.39	190.14	500.76	454.38	550.28
VIII	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or loss	(0.51)	(0.52)	5.37	(1.54)	16.11	13.63
	(ii) Income tax relating to Items that will not be reclassified to Profit or loss	0.14	0.15	(1.81)	0.43	(5.39)	(4.55)
	Other Comprehensive Income For the Period, net of tax	(0.37)	(0.37)	3.56	(1.11)	10.72	9.08
IX	Total Comprehensive Income for the Period comprising profit and other comprehensive income for the period (VII+VIII)	123.24	30.02	193.70	499.65	465.10	559.36
X	Net Profit attributable to:						
	a) Owners of the Parent	123.24	30.02	193.70	499.65	465.10	559.36
	b) Non-Controlling Interest	NA	NA	NA	NA	NA	NA
XI	Other Comprehensive Income attributable to:						
	a) Owners of the Parent	123.24	30.02	193.70	499.65	465.10	559.36
	b) Non-Controlling Interest	NA	NA	NA	NA	NA	NA
XII	Total Comprehensive Income attributable to:						
	a) Owners of the Parent	123.24	30.02	193.70	499.65	465.10	559.36
	b) Non-Controlling Interest	NA	NA	NA	NA	NA	NA
XIII	Paid -up equity share capital (Face Value of Rs. 10 per share)	916.85	916.85	816.85	916.85	816.85	916.85
XIV	Other Equity excluding Revaluation Reserve						5491.96 (As at 31st March 2019)
XV	Earnings Per share (EPS) of Rs 10 each (not annualised)						
	(1) Basic (Rs.)	1.35	0.33	2.33	5.46	5.56	6.71
	(2) Diluted (Rs.)	1.35	0.33	2.33	5.46	5.56	6.71

Notes:

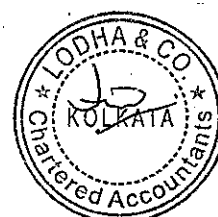
1 (a) The above Consolidated Unaudited financial results of RTS Power Corporation Limited ('the Parent Company') and its wholly owned subsidiary (together referred to as 'Group') have been prepared in accordance with Indian Accounting Standards("Ind AS")-34"Interim Financial Reporting" as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of Companies(Indian Accounting Standards) Rule,2015 (as amended) and have been compiled keeping in view the provision of Regulation 33 of SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015(as amended). These results were reviewed by the Audit Committee and thereafter, approved by the Board of Directors at its meeting held on 14th February, 2020 and have been subject to Limited review by the Auditors.

(b) The consolidated unaudited Financial Results for the Quarter and Nine month ended 31st December, 2019 include the figures of the company together with its subsidiary, "Reengus Wires Private Limited".

Reengus Wires Private Limited has been incorporated as a wholly owned Subsidiary of the Company with effect from 30th October 2019. Since the Subsidiary Company is in construction phase, there is no material effect in the profit for the quarter and period ended 31st December 2019 of the Group. The said Subsidiary Company is setting up a Galvanised Steel Wire and Strips Manufacturing Plant.

Till the previous quarter, the Company neither had any Subsidiary Company nor Associates/ Joint Ventures and as such Consolidated financial results were not required to be prepared by the Company till 30th September 2019. On incorporation of the aforesaid Subsidiary Company, the Company has prepared Consolidated financial results from the Current Quarter. Accordingly figures for previous quarters ended 30th September 2019 and 31st December 2018, Nine Months ended 31st December 2018 and Year ended 31st March 2019 in respect of above Consolidated Financial Results represents figures of the Parent Company.

P. Bhattacharya



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

		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A.	Segment Revenue						
	(A) Electrical Goods	1,990.30	2,565.72	6,509.28	8,965.22	18,233.46	25,028.35
	(B) Wind Energy	9.92	32.67	6.34	77.48	122.70	143.37
	Revenue from operations and Interdivisional Transfer	2,000.22	2,598.39	6,515.62	9,042.70	18,356.16	25,171.72
B.	Segments Results						
	(A) Electrical Goods	217.23	131.76	490.43	937.47	1,274.86	1,671.24
	(B) Wind Energy	2.87	16.64	(8.99)	41.29	80.69	66.10
	Sub Total	220.10	148.40	481.44	978.76	1,355.55	1,737.34
	Less:						
	Finance Cost	44.43	60.94	186.58	219.02	697.92	1,422.72
	Other Unallocable Expenditure, net of unallocable Income	21.14	51.35	1.74	98.66	25.95	(482.17)
	Total Profit Before Tax	154.53	36.11	293.12	661.08	631.68	796.79
C.	Segment Assets						
	(A) Electrical Goods	15,707.34	15,599.05	21,057.32	15,707.34	21,057.32	19,202.00
	(B) Wind Energy	278.79	273.84	447.94	278.79	447.94	280.17
	(C) Unallocated	2,552.76	2,447.87	2,125.23	2,552.76	2,125.23	2,538.34
	Total Segment Assets	18,538.89	18,320.76	23,630.49	18,538.89	23,630.49	22,020.51
D.	Segment Liabilities						
	(A) Electrical Goods	3,503.02	3,324.71	8,859.61	3,503.02	8,859.61	7,408.09
	(B) Wind Energy	0.10	4.85	6.25	0.10	6.25	-
	(C) Unallocated	3,221.36	3,300.03	3,884.13	3,221.36	3,884.13	3,297.66
	Total Segment Liabilities	6,724.48	6,629.59	12,749.99	6,724.48	12,749.99	10,705.75

3 The Group has mainly two operating business segment viz, manufacturing of electrical machinery and apparatus and production, collection and distribution of electricity and all other activities are incidental to the same.

4 With effect from 1st April 2019, the group has adopted Ind AS 116 'Leases' and applied modified retrospective approach to all 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 nine months ended 31st December, 2019

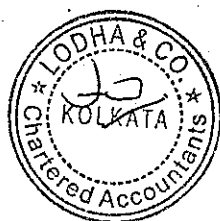
5 Other Income and Finance costs for the Quarter and Nine months ended 31st December, 2019 includes Rs. Nil (year ended 31st March 2019 Rs. 505.93 Lakhs) and Rs. Nil (Year ended 31st March 2019 Rs. 567.96 Lakhs) respectively arising due to Fair value adjustments on Pre redemption of 9 % Non Cumulative, Non participating Redeemable Preference shares.

6 in pursuant to Section 115BAA of the Income Tax Act, 1961 announced by Government of India through Taxation Laws (Amendment) Ordinance 2019, company had an irrevocable option of shifting to a lower tax rate along with consequent reduction in certain tax incentives. The company is in process of evaluating the impact of this provision and continues to recognise the tax on income for the quarter and nine months ended 31st December, 2019 as per applicable provisions.

7 During the current quarter, the Company has formed a wholly owned subsidiary i.e., "Reengus Wires Private Limited" in India with effect from 30th October, 2019.

8 Previous period's figures have been regrouped/ rearranged by the Company, wherever necessary.

Place: Kolkata
Date : 14th February, 2020



For RTS Power Corporation Limited
R. Bhutoria
Rajendra Bhutoria
Wholetime Director
(DIN: 00013637)

