



RTS Power Corporation Limited

Regd. Office : 56, Netaji Subhas Road, Kolkata - 700 001 : 2242 6025, 2242-6054, Fax : 033 2242 6732
E-mail : H.O. : kolkata@rtspower.com, headoffice@rtspower.com, Works : dhulagori@rtspower.com / jaipur@rtspower.com
CIN: L17232WB1947PLC016105, Website : www.rtspower.com

Works : Jaipur ☎: (0141) 233 0405 ☎ Agra ☎: (0562) 2641413 ☎ Kolkata ☎: 98300 70057 / 8300 70074

RTSPCL/BSE/17-18

30th May, 2017

BSE Limited
Floor 25,
P.J.Towers
Dalal Street,
MUMBAI – 400001

Dear Sir,

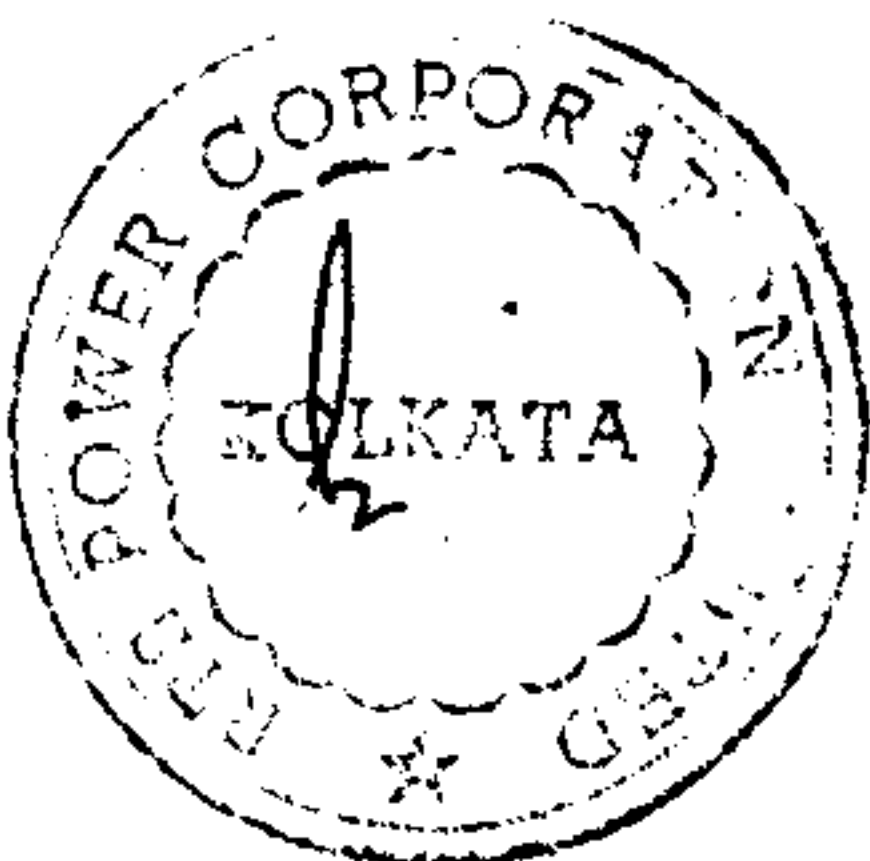
Sub: Outcome of Board Meeting held on 30th May, 2017

Further to our letter dated 19th May, 2017 on the above subject, we would like to appraise you that the Board of Directors of the Company has approved in its Meeting held this afternoon the audited Standalone Financial Statements of the Company for the Financial Year ended on 31st March, 2017 and audited Standalone Financial Results of the Company for the Quarter and Financial Year ended on 31st March, 2017 all of which have been reviewed by the Audit Committee of the Board of Directors of the Company in its Meeting held this morning for submission to Stock Exchange.

Accordingly, we are sending herewith for your kind perusal and record Statement of audited Standalone Financial Results of the Company for the Quarter and year ended on 31st March, 2017 in the prescribed format pursuant to Regulations 30 and 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 30th May, 2017 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. 30th May, 2017.

The Board has proposed to retain entire Profit in Reserves as Credit Balance in the Statement of Profit & Loss for expansion and further growth of the Company and therefore, has passed off Dividend i.e. has not recommended payment of any Dividend for the Financial Year ended 31st March, 2017 in spite of Profit.

We are also sending herewith Audit Report of our statutory Auditors, M/s A .C. Bhuteria & Co, Chartered Accountants (FRN 303105E) in respect of the abovesaid Results which has been placed before the Audit Committee and the Board in their abovesaid respective Meetings along with the Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the Listing Regulations and as per SEBI Circular No SEBI/LAD-NRO/GN/2016-17/001 dated May, 25, 2016 read with Circular No CIR/CFD/CMD/56/2016 dated May 27, 2016.



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.

An extract of the abovesaid 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 Dainik Lipi, Kolkata. The Certified True Copies of the clippings of the abovesaid Newspapers will be sent to you after the abovesaid publications.

The Meeting of the Board of Directors commenced at 3.00 P.M. and concluded at 4.15 P.M.

Thanking you,

Yours faithfully

For RTS POWER CORPORATION LTD.


(J Biswas)
Company Secretary

Enclosure: As said above



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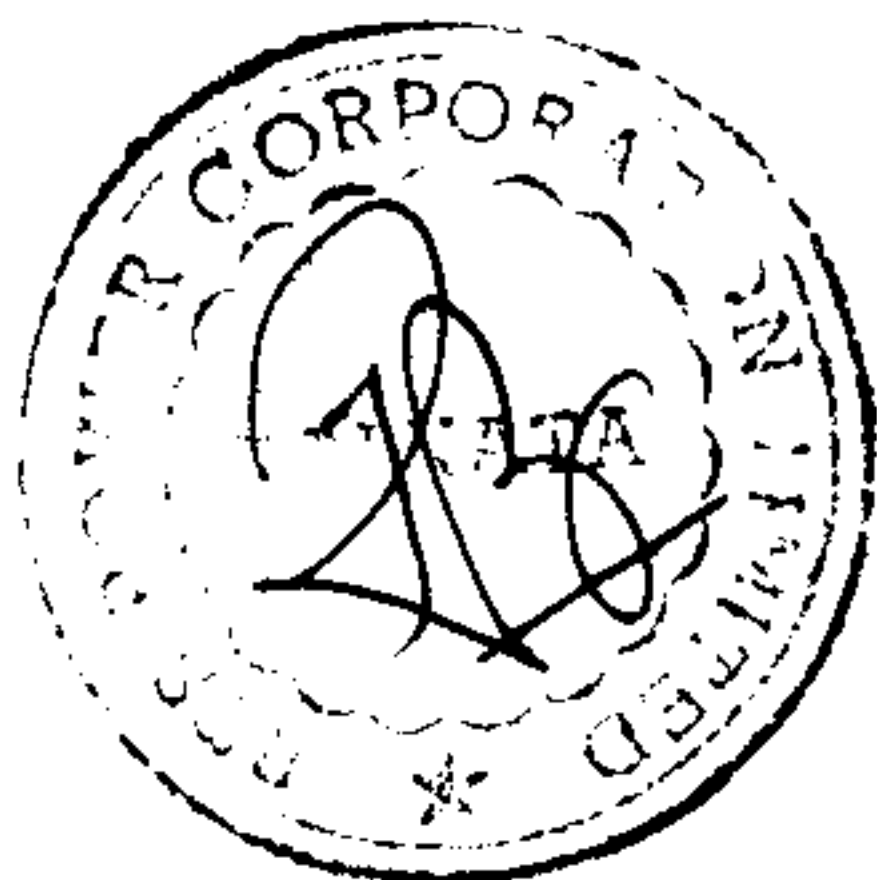
Works : Jaipur (0141) 233 0405 • Agra (0562) 2641413 • Kolkata (03) 98300 70057 / 8300 70074

Part I

Rs in Lakhs

Statement of audited Standalone Results for the quarter and year ended on 31st March, 2017

SI No	PARTICULARS	QUARTER ENDED	YEAR ENDED	
		31.03.2017	31.03.2017	31.03.2016
		Audited	Audited	Audited
I	Revenue from Operations (Gross)			
	Sale of Products	3,084.07	11,574.16	15,376.90
	Sale of Traded Goods	11.72	68.96	23.49
	Revenue from Works Contract	77.53	166.47	14.13
	Other Operating Revenues	75.14	262.10	319.44
		3,248.46	12,071.69	15,733.97
	Less : Excise Duty	324.38	1,277.41	1,493.44
		2,924.08	10,794.28	14,240.53
II	Other Income	71.12	180.15	292.10
III	Total Revenue (I+II)	2,995.20	10,974.43	14,532.63
IV	Expenses			
	Cost of Materials Consumed	2,068.37	9,489.22	10,413.46
	Purchases of Stock-in Trade/ Traded Goods	11.46	56.69	17.52
	Changes in Inventories of Finished Goods, Work in Progress and Scrap Materials	-211.22	-1,458.28	496.12
	Employee Benefit Expenses	59.78	256.36	254.80
	Finance Costs	178.47	631.73	736.54
	Depreciation	23.51	139.04	156.74
	Other Expenses	726.95	1,626.18	2,424.56
	Total Expenses	2,857.32	10,740.94	14,499.75
V	Profit Before Tax & Exceptional Item (III-IV)	137.88	233.49	32.88
VI	Add : Exceptional Item	-	-	236.84
VII	Profit Before Tax (V+VI)	137.88	233.49	269.72
VIII	Tax Expenses:			
	Current Tax	10.16	62.16	68.70
	Deferred Tax	-14.82	-14.82	-10.35
IX	Profit for the year (VII-VIII)	142.54	186.15	211.37
X	Earnings per Equity Share (Rs)			
	a) Basic	1.75	2.28	2.59
	b) Diluted	1.75	2.28	2.59
	c) Face Value per Equity Share	10.00	10.00	10.00



Rs in Lakhs

STATEMENT OF STANDALONE ASSETS AND LIABILITIES Particulars		YEAR ENDED 31.03.2017	YEAR ENDED 31.03.2016
		Audited	Audited
I	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1566.85	1566.85
	(b) Reserves and Surplus	4041.45	3855.30
	A	5608.30	5422.15
2	Non -Current Liabilities		
	(a) Long Term Borrowings	11.62	61.48
	(b) Deferred Tax Liabilities (Net)	81.12	95.94
	(c) Long Term Provisions	41.42	44.12
	B	134.16	201.54
3	Current Liabilities		
	(a) Short Term Borrowings	2939.03	2903.23
	(b) Trade Payables		
	Due to Micro & Small Enterprises	5.96	7.11
	Due to Other than Micro & Small Enterprises	4348.95	2991.82
	(c) Other Current Liabilities	286.63	216.06
	(d) Short Term Provisions	19.61	31.28
	C	7600.18	6149.50
	TOTAL (A+B+C)	13342.64	11773.19
II	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets		
	i) Tangible Assets	1209.00	1304.81
	ii) Intangible Assets	6.87	0.22
	(b) Non Current Investments -Long Term	64.80	56.82
	(c) Long Term Loans and Advances	145.40	190.94
	(d) Other Non Current Assets		
	A	1426.07	1552.79
2	Current Assets		
	(a) Inventories	4201.85	2945.74
	(b) Trade Receivables	5963.83	5678.97
	(c) Cash and Bank Balances		
	(i) Cash and Cash Equivalents	186.44	143.11
	(ii) Other Bank Balances	812.65	597.64
	(d) Short Term Loans and Advances	712.23	816.30
	(e) Other Current Assets	39.57	38.64
	B	11916.57	10220.40
	TOTAL (A+B)	13342.64	11773.19



Rs in Lakhs

Segment wise Revenue , Results and Capital Employed for the quarter and year ended 31st March,2017

PARTICULARS	QUARTER ENDED	YEAR ENDED	
	31.03.2017 Audited	31.03.2017 Audited	31.03.2016 Audited
1 Segment Revenue			
a) Transformers	2,747.93	9,307.71	13,539.91
b) Cable Conductor	162.04	1,367.56	588.27
c) Wind Energy	14.11	119.01	112.35
d) Unallocated	-	-	-
Total :-	2,924.08	10,794.28	14,240.53
Less:- Inter Segment Revenue			
Net Sales/ Income from Operations :-	2,924.08	10,794.28	14,240.53
2 Segment Results			
a) Transformers	687.65	1,308.63	866.79
b) Cable Conductor	153.65	159.41	19.85
c) Wind Energy	3.40	60.65	60.74
d) Unallocated	-	-	-
Total :-	844.70	1,528.69	947.38
Less:(i) Interest Expense	(108.23)	(561.49)	(733.01)
(ii) Other Unallocable Expenditure	(669.71)	(913.86)	(368.44)
(iii) Unallocable Income	71.12	180.15	186.94
Total Profit before Tax & Exceptional Items:-	137.88	233.49	32.88
Add/(Less): Exceptional Items			
Profit on Sale of Land	-	-	150.24
Profit on Sale of other assets	-	-	19.29
Profit on disposal of wholly owned subsidiary	-	-	67.31
Total Profit before Tax	137.88	233.49	269.72
Tax Expense :-	(4.66)	47.34	58.35
Total Profit After Tax :-	142.54	186.15	211.37
3 Capital Employed (Segment Assets - Segment Liabilities)			
a) Transformers	5,817.19	5,817.19	6,196.94
b) Cable Conductor	899.40	899.40	384.61
c) Wind Energy	594.48	594.48	471.77
d) Unallocated Corporate	(1,702.77)	(1,702.77)	(1,631.17)
Total Capital Employed :-	5,608.30	5,608.30	5,422.15

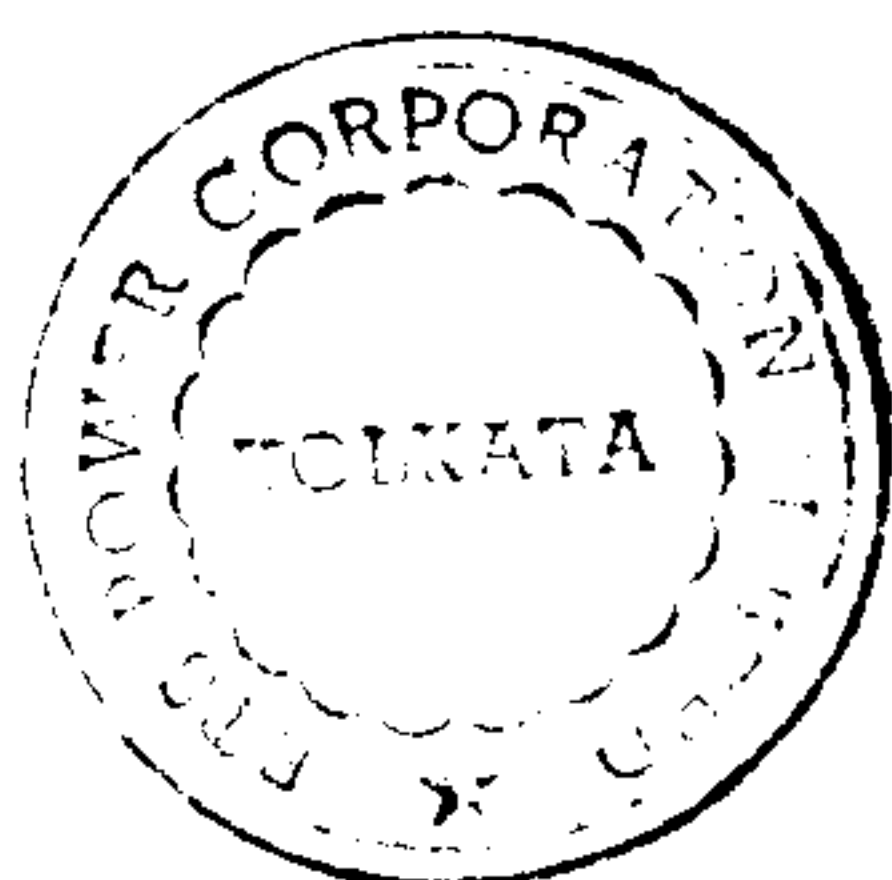


Notes :

- 1 The above audited Standalone Financial Results , Statement of Assets and Liabilities and Segmentwise Revenue, Results and Capital Employed for the quarter and year ended on 31st March , 2017 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 30th May, 2017
- 2 The Board of Directors has proposed to retain entire Profit in Reserves & Surplus for expansion and further growth of the Company and therefore, has not recommended payment of any Dividend for the Year 2016-2017 inspite of Profit.
- 3 In the audited Standalone Financial Results the figures for the last quarter ended on 31st March ,2017 are the balancing figures between the audited figures in respect of the full Financial Year ended on 31st March, 2017 and the published year to date figures up to the third quarter of the Financial Year ended on 31st December,2016
- 4 Figures for the previous periods have been re-classified/re-arranged/ re-grouped, wherever necessary , to correspond with the current period's classification/disclosure
- 5 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

RTS Power Corporation Limited

PLACE : KOLKATA
DATE : 30th May, 2017



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

Rajendra Bhutoria
Whole-time Director
DIN 00013637



Independent Auditor's Report
To the Members of RTS Power Corporation Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **RTS Power Corporation Limited** ('the Company') which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating

Rajesh Gupta

the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A' statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

- i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- ii. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- iii. The Branch Auditor's report in respect of branches not visited by us, have been properly dealt with in preparing our report.
- iv. The Balance Sheet, the Statement of Profit and Loss and the Cash flow Statement dealt with this Report are in agreement with the books of account.
- v. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- vi. On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- vii. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- viii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

Rahul Chandra

- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note No. 33 to the financial statements.
- (ii) The Company has made adequate provision for long term contracts including derivative contracts.
- (iii) There has been no delay in transferring the amounts required to be transferred, to the Investor Education and Protection Fund by the Company.
- (iv) The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and based on Audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of accounts maintained by the company and as produced to us by the management. (Refer Note No. 36 to the financial statements)

Place: Kolkata

Dated:

30 MAY 2017

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



(Rahul Sethia)

Partner

Membership No.: 303931

Annexure 'A' to the Independent Auditors Report referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.

- i.
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets have been physically verified by the management in a phased manner, during the year which in our opinion is reasonable having regard to the size of the Company and nature of its business. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. Physical verification of inventories has been conducted at reasonable intervals by the management. No material discrepancies were noticed on physical verification as compared to book record.
- iii. The Company has not granted any loan, secured or unsecured, to Companies / firms/ parties covered in the register maintained under Section 189 of the Companies Act, 2013 ('the Act'). Accordingly, paragraphs 3(iii)(b) & 3(iii)(c) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not given any loan/guarantee/security to or on behalf of any party referred to in Section 185 of the Companies Act 2013. The Company has complied with Section 186 in respect of loans and investments made. The Company has not given any guarantee or provided any security in connection with a loan to any body corporate or any other person.
- v. On the basis of our examination of books and records of the Company, in our opinion and according to the information and explanations given to us, the Company has not accepted deposits during the year and therefore the directives issued by the Reserve bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under are not applicable to the Company.
- vi. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii.
 - a. According to the information and explanations given to us and on the basis of our examination of the books and records of the Company, the Company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and other statutory dues as applicable to it with appropriate authorities.

Rahul Sharma

According to the information and explanations given to us and on the basis of our examination of the books and records of the Company, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March 2017 for a period of more than six months from the date they became payable except as under:

Name of the Statute	Nature of Dues	Amount (₹)	Financial Year to which the amount relates
Rajasthan Tax on Entry of Goods in Local Area Act, 1999	Entry Tax	20,95,481/-	2014-2015

- b. According to the information & explanation give to us, there are no dues of Income tax and other applicable Statutory Dues which have not been deposited on account of any dispute except as under:

Name of the Statute	Nature of Dues	Amount (₹)	Period	Forum where dispute is pending
Rajasthan VAT/CST	VAT,CST, Interest, Penalty on Freight and insurance recovered	7,33,527	2007-08	Tax Board, Rajasthan
		9,93,285	2008-09	
		8,72,954	2009-10	
		11,21,471	2010-11	
		21,12,544	2011-12	
West Bengal VAT	VAT	40,46,172	2009-10	Appellate & Revision Board of Sales Tax
Central Excise Act	Excise	6,26,170	2010-11	Deputy Commissioner of Central Excise
Central Excise Act	Service Tax	39,41,342	2010-11 to 2013-14	Joint Commissioner of Central Excise

- viii. Based on our audit procedures and as per the information & explanation given by the management, the Company has not defaulted in repayment of loans or borrowings to financial Institution or Banks. The Company has not issued any debentures. The Company does not have any Loans or borrowings from Government.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. On the basis of our examination of books and records of the Company and according to the information and explanation provided to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

Rahul Chandra

- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. The company has not entered into any non cash transaction with directors or persons connected with him under section 192 of the Companies Act, 2013.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Kolkata

Dated: 30 MAY 2017

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

Rahul Sethia

(Rahul Sethia)

Partner

Membership No.: 303931

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **RTS Power Corporation Ltd** ("the Company") as of 31st March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls


The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.


A circular stamp is partially visible behind the signature, containing text that is mostly illegible but appears to include 'RTS Power Corporation Ltd' and 'Auditors' Report'.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting, insofar as it relates to 6 branches, is based on the corresponding reports of the branch auditors of such branches.

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



(RAHUL SETHIA)

Partner

Membership No.303931

Place: Kolkata

Dated: 30 MAY 2017



RTS Power Corporation Limited

Regd. Office : 56, Netaji Subhas Road, Kolkata - 700 001 : 2242 6025, 2242-6054, Fax : 033 2242 6732
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Works : Jaipur : (0141) 233 0405 □ Agra : (0562) 2641413 □ Kolkata : 98300 70057 / 8300 70074

RTSPCL/BSE/17-18

30th May, 2017

BSE Limited
Floor 25,
P.J.Towers
Dalal Street,
MUMBAI – 400002

Dear Sir,

Sub: Declaration as per SEBI Circular & Listing Regulations

As per SEBI Circular No SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular No CIR/CFD/CMD/56/2016 dated May 27, 2016 and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) we hereby confirm that the Audit Report issued by M/s A.C Bhuteria & Co., Chartered Accountants (FRN 303105E) on the audited Standalone Financial Results of the Company for the Financial Year ended 31st March, 2017 is with unmodified opinion.

Kindly take this on record.

Thanking you,

Yours faithfully

For RTS POWER CORPORATION LTD.

(J Biswas)
Company Secretary,

Enclosure: As said above