



RTSPCL/BSE/22-23

30th May, 2022

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

Dear Sir,

Sub: Outcome of Board Meeting held on 30th May, 2022

Further to our letter dated 17th May, 2022 on the above subject, we would like to appraise you that the Board of Directors of the Company has approved in its Meeting the **audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2022 and audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended on 31st March, 2022** 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 and Consolidated Financial Results of the Company for the Quarter and Financial Year ended on 31st March, 2022** in the prescribed format pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 which have been reviewed by the Audit Committee of the Board of Directors of the Company in its Meeting held in the afternoon on 30th May, 2022 and subsequently taken on record by the Board of Directors of the Company in its Meeting held on the same day i.e. 30th May, 2022.

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, 2022 in spite of Profit.

We are also sending herewith **Audit Report of our statutory Auditors, M/s Lodha & Co, Chartered Accountants (FRN 301051E) 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 Arthik 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 4:30 P.M. and concluded at 11:20 P.M.

Thanking you,
Yours faithfully

For **RTS Power Corporation Ltd**



(Sandip Gupta)
Company Secretary &
Compliance officer

Enclosure: As said above



RTS POWER CORPORATION LTD.



RTSPCL/BSE/22-23

30th May, 2022

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

Dear Sir,

Sub: Declaration as per SEBI Circular & Listing Regulations

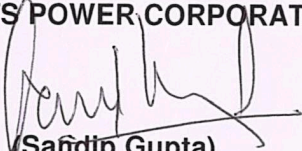
As per SEBI Circular No SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular No CIR/CFD/CMD/56/2016 dated May 27, 2016 and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) we hereby confirm that the **Audit Report issued by M/s Lodha & Co, Chartered Accountants (FRN 301051E)** on the audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended 31st March, 2022 is with unmodified opinion.

Kindly take this on record.

Thanking you,

Yours faithfully

For **RTS POWER CORPORATION LTD.**


(Sandip Gupta)
Company Secretary &
Compliance officer

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

Works : Jala Dhulagori, Sankrail, Begri Road,
Howrah - 711302



+91 9831039925



headoffice@rtspower.com
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www.rtspower.com



GST No: 19AABCR2618B1ZR



CIN: L17232WB1947PLC016105

**Managing Director's and Chief Financial Officer's
Certificate on Corporate Governance**

To
The Board of Directors
RTS Power Corporation Limited
56, Netaji Subhas Road
2nd Floor
Kolkata-700001

COMPLIANCE CERTIFICATE

We hereby certify that –

- a) We have reviewed Financial Statements and the Cash Flow Statement of RTS Power Corporation Limited for **the Financial Year ended on 31st March 2022** and these Statements together to the best of our knowledge and belief:
- I) do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - II) present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There is, to the best of our knowledge and belief, no transaction entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies, in the design or operation of such internal controls, if any of which we are aware, and the steps we have taken or propose to take to rectify these deficiencies.

- d) We have indicated to the Auditors and the Audit Committee:
- I) that there is no significant change in the internal controls over financial reporting during the year covered by this report;
 - II) that there is no significant change in the accounting policies during the year,
- e) To the best of our knowledge and belief, there are no instances of significant fraud involving either the Management or employees having a significant role in the Company's internal control systems over financial reporting.

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(ABHAY BHUTORIA)
Managing Director
DIN 00013712
D 253/1 Devi Marg
Bani Park
Jaipur
Rajasthan-302016

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Jaipur
Date: 30/05/2022

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(MUKESH JAIN)
Chief Financial Officer
G 66 Harsh Path
Shyam Nagar
Jaipur
Rajasthan-302019

INDEPENDENT AUDITORS' REPORT

The Board of Directors of
RTS Power Corporation Limited

Report on the audit of the Standalone Financial Results

OPINION

We have audited the accompanying standalone financial results of RTS Power Corporation Limited (hereinafter referred to as "the Company") for the year ended March 31, 2022 and the notes thereon (hereinafter referred to as the "Standalone Financial Results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as "Listing Regulations"). The standalone financial results have been initialled by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit for the year ended March 31, 2022 and other comprehensive income and other financial information for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (hereinafter referred to as "the Act"). Our responsibilities under those SAs are further described in the 'Auditors' Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (hereinafter referred to as 'ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

RESPONSIBILITY OF MANAGEMENT AND THOSE CHARGE WITH GOVERNANCE FOR STANDALONE FINANCIAL RESULTS

These standalone financial results have been prepared based on standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit for the year ended March 31, 2022 and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standard notified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing an opinion whether the company has adequate internal financial controls with respect to standalone financial statements in place and the operating effectiveness of such controls but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

These standalone financial results include the results for the quarter ended March 31, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to December 31 of the relevant financial year. These figures were subject to limited review by us as required under the Listing Regulations. Our opinion is not modified in respect of the matters stated above.

**FOR LODHA & CO
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO: 301051E**

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**INDRANIL CHOUDHURY
(PARTNER)
MEMBERSHIP NO. 058940
UDIN: 22058940AJYBSW2305**

PLACE: Kolkata
DATE: May 30, 2022

Statement of Standalone Audited Financial Results for the Quarter and Twelve months ended 31st March, 2022

SL. NO.	PARTICULARS	Rupees in Lakhs				
		QUARTER ENDED			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	824.49	1,180.14	1,430.71	3,299.07	6,069.79
II	Other Income	208.80	155.57	216.30	858.73	708.26
III	Total Income (I+II)	1,033.29	1,335.71	1,647.01	4,157.80	6,778.05
IV	Expenses					
	Cost of Materials Consumed	546.23	598.24	718.52	1,679.82	3,598.76
	Purchase of Stock in Trade	6.83	-	35.32	27.13	72.36
	Changes in Inventories of Finished Goods, Stock -in- Trade and Work-in-Progress	(114.52)	260.57	257.40	181.76	583.31
	Employee Benefits Expense	101.21	99.44	82.47	344.99	282.41
	Finance Costs	85.09	32.76	50.83	229.65	211.33
	Depreciation and Amortization Expense	44.81	58.13	39.35	219.19	227.56
	Other Expenses	385.75	238.22	305.90	874.83	1,267.95
	Total Expenses (IV)	1,055.40	1,287.36	1,489.79	3,557.37	6,243.68
V	Profit/ (Loss) before tax (III-IV)	(22.11)	48.35	157.22	600.43	534.37
VI	Tax Expense:					
	(1) Current Tax	22.36	39.16	58.53	163.36	75.91
	(2) Deferred Tax charge/(Credit)	10.82	(90.36)	(30.41)	(16.18)	47.13
VII	Profit/(Loss) for the period(V-VI)	(55.29)	99.55	129.10	453.25	411.33
VIII	Other Comprehensive Income					
	(i) Items that will not be reclassified to Profit or loss	14.30	37.26	(3.84)	40.93	(3.67)
	(ii) Income tax relating to items that will not be reclassified to Profit or loss	0.00	2.57	(9.75)	(0.11)	(9.78)
	Other Comprehensive Income For the Period, net of tax	14.30	39.83	(13.59)	40.82	(13.45)
IX	Total Comprehensive Income for the Period comprising profit/(Loss) and other comprehensive income for the period (VII+VIII)	(40.99)	139.38	115.51	494.07	397.88
X	Paid -up equity share capital (Face Value of Rs. 10 per share)	916.85	916.85	916.85	916.85	916.85
XI	Other Equity					
XII	Earnings Per share (EPS) of Rs 10 each (not annualised)					
	(1) Basic & Diluted (Rs.)	(0.60)	1.09	1.41	4.94	4.49

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RTS Power Corporation Limited
CIN: L17232WB1947PLC016105
Registered Office: 56, Netaji Subash Road, Kolkata- 700 001
Tel. No.: (033)2242-6025 ; Fax:(033) 2242-6732
Website: www.rtspower.com E-mail: headoffice@rtspower.com

Notes:

- 3 The above standalone statement of audited financial results for the quarter and year ended 31st March, 2022 alongwith Notes thereupon including the standalone statement of Assets and Liabilities and Standalone Statement of Cash Flow as given in Note 1 and 2 respectively, were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meeting held on 30th May, 2022.

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

		QUARTER ENDED			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Un-Audited	Audited	Audited	Audited
A.	Segment Revenue					
	(A) Electrical Goods	812.43	1,171.77	1,120.55	3,217.40	6,009.53
	(B) Wind Energy	12.06	8.37	9.29	81.67	60.26
	Revenue from operations and Interdivisional Transfer	824.49	1,180.14	1,129.84	3,299.07	6,069.79
B.	Segments Results					
	(A) Electrical Goods	14.76	114.16	110.20	1,052.11	1,099.01
	(B) Wind Energy	4.64	(3.60)	(6.49)	36.04	13.89
	Sub Total	19.40	110.56	103.71	1,088.15	1,112.90
	Less:					
	Finance Cost	85.09	32.76	63.31	229.65	211.33
	Other Unallocable Expenditure, net of unallocable Income	(43.58)	21.40	53.54	258.07	367.20
	Total Profit/(Loss) Before Tax	(22.11)	56.40	(13.14)	600.43	534.37
C.	Segment Assets					
	(A) Electrical Goods	13,804.21	11,580.28	11,801.45	13,804.21	11,801.45
	(B) Wind Energy	153.03	181.04	199.84	153.03	199.84
	(C) Unallocated	3,747.20	6,207.23	5,031.21	3,747.20	5,031.21
	Total Segment Assets	17,704.44	17,968.55	17,032.50	17,704.44	18,848.71
D.	Segment Liabilities					
	(A) Electrical Goods	1,767.92	1,884.02	2,014.33	1,767.92	2,014.33
	(B) Wind Energy	-	4.31	0.16	-	0.16
	(C) Unallocated	2,509.62	2,612.33	2,085.18	2,509.62	2,085.18
	Total Segment Liabilities	4,277.55	4,500.66	4,099.67	4,277.55	4,099.67

- 5 The outbreak of Covid-19 and consequential lockdowns declared by the Government of India and State Governments, has caused slowing down the economic activities in general and also operations of the Company. The Company's primary source of revenue is from manufacturing and selling of Electrical transformers. The Company, consequent to the outbreak of COVID-19 has considered internal and external information while finalizing various estimates and making assumptions pertaining to its financial statements and the carrying value of financial and non-financial assets and as estimated by the management no material impact on financial results are expected to arise. The Company will continue to closely monitor the variations in the circumstances, and the same will be taken into consideration when it crystalizes.
- 6 Previous period's figures have been regrouped by the company, wherever necessary.

Place: Kolkata
Date : 30th May 2022

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For RTS Power Corporation Limited

RAJENDRA
BHUTORIA

Rajendra Bhutoria
Wholetime Director
(DIN: 0013637)

Note 1

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	8,367.28	8,574.78
(b) Investment Property	0.69	0.71
(c) Other Intangible assets	5.20	7.89
(d) Intangible Asset under Development	1.28	1.28
(e) Financial Assets		
(i) Investments	3,707.84	554.22
(ii) Loans	270.00	2,079.00
(iii) Other Financial Assets	143.69	336.29
(f) Non Current Tax Assets(Net)	83.93	37.61
(g) Other non-current assets	3.00	3.00
Total Non Current Assets	12,582.91	11,594.78
(2) Current Assets		
(a) Inventories	1,519.30	1,750.63
(b) Financial Assets		
(i) Investments	860.01	876.37
(ii) Trade receivables	1,368.59	1,981.70
(iii) Cash and cash Equivalents	459.32	110.41
(iv) Other Bank balances	438.66	273.04
(v) Loans	-	0.20
(vi) Other Financial Assets	164.08	132.42
(c) Other current assets	311.57	312.95
Total Current Assets	5,121.53	5,437.72
Total Assets	17,704.44	17,032.50
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	916.85	916.85
(b) Other Equity	12,510.04	12,015.98
Total Equity	13,426.89	12,932.83
Liabilities		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	396.30	19.18
(ii) Lease Liabilities	388.61	373.38
(iii) Other Financial liabilities	5.10	5.06
(b) Provisions	49.91	50.19
(c) Deferred Tax Liabilities (Net)	1,749.70	1,765.78
Total Non-current liabilities	2,589.62	2,213.59
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	712.59	765.79
(ii) Lease Liabilities	18.53	-
(iii) Trade payables		
Total outstanding dues to micro enterprises and small enterprises and	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	477.25	979.24
(iv) Other financial liabilities	46.39	25.58
(b) Other current liabilities	383.52	74.10
(c) Provisions	49.65	41.37
(d) Current tax liabilities		-
Total Current Liabilities	1,687.93	1,886.08
Total Liabilities	4,277.55	4,099.67
Total Equity and Liabilities	17,704.44	17,032.50

RTS Power Corporation Limited
CIN: L17232WB1947PLV016105
Note 2
Statement of Standalone Cash Flow Statement for the year ended March 31, 2022

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	600.42	534.37
ADJUSTMENTS FOR -		
Depreciation	219.19	227.56
Finance Costs	229.65	211.33
Liabilities no longer required Written Back	(10.14)	(58.32)
Interest Income	(226.80)	(163.51)
Dividend Income	(6.72)	(3.77)
Net Gain on Foreign Currency Transactions and Translations	-	2.36
Loss on sale of investment	7.71	-
Profit on sale of Investments	(155.64)	-
Other irrecoverable balances written off	2.64	-
Damages for delay supply	71.68	-
Provision for bad and doubtful debts	84.84	-
Loss / (Gain) on Sale of Investment	-	24.63
Liquidated Damages written off	-	76.95
(Gain)/Loss on Fair Valuation of Financial Instruments	(84.10)	(418.78)
	132.31	(101.55)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	732.73	432.82
ADJUSTMENTS FOR -		
Trade and Other Financial Asset	425.36	2,009.69
Inventories	231.33	578.43
Loans and Advances	1.38	0.56
Trade Payable and Other Liabilities	(143.58)	(1,042.94)
	514.49	1,545.74
CASH GENERATED FROM OPERATIONS	1,247.22	1,978.56
Direct Taxes Paid	(209.67)	(52.38)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	1,037.55	1,926.18
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Additions to Property, Plant and Equipment, Capital Work in progress and Intangible Assets	(8.98)	(39.74)
Sale of Property, Plant and Equipmnet	-	-
Other Bank Balances	(165.62)	235.90
Interest Received	135.87	90.06
Bank Deposits having maturity more than 12 months	198.26	-
Bank Deposits having maturity more than three months	-	-
Purchase of Investments	(2,822.11)	(182.31)
Dividend Received	6.00	3.73
Loan given to Subsidiary	1,809.00	(1,879.00)
	(847.58)	(1,771.36)
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(847.58)	(1,771.36)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(192.55)	(238.23)
Proceeds/ (repayment) of Short Term Borrowings from Bank(net)	323.92	-
Proceeds/ (repayment) of Short Term Borrowings from Related Parties (net)	-	-
Proceeds /(Repayment) of Long Term Borrowings	-	100.73
Repayment of Lease Liability	27.58	-
	158.95	(137.50)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	158.95	(137.50)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	348.92	17.31
Cash and Cash Equivalents as at the beginning of the Year	110.41	93.10
Cash and Cash Equivalents as at the end of the Year	459.33	110.41

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INDEPENDENT AUDITORS' REPORT

The Board of Directors of
RTS Power Corporation Limited

Report on the Audit of Consolidated Financial Results

OPINION

We have audited the accompanying consolidated financial results of RTS Power Corporation Limited (hereinafter referred to as "the Parent Company") and its Subsidiary (the Parent and its Subsidiary together referred to as "the Group") for the year ended March 31, 2022 and the notes thereon (hereinafter referred to as the "Consolidated Financial Results") attached herewith, being submitted by the Parent company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). The consolidated financial results have been initialled by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us and based on separate audited financial statements of the Subsidiary, the aforesaid Consolidated Financial Results:

- i. The Statement include the annual financial results of the entity "Reengus Wires Private Limited" (Wholly owned Subsidiary)
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit for the year ended March 31, 2022 and other comprehensive income and other financial information of the Group for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (hereinafter referred to as "the Act"). Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Parent Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (hereinafter referred to as "ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results under the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL RESULTS

These Consolidated Financial Results have been prepared on the basis of the consolidated financial statements. The Parent's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit for the year ended March 31, 2022 and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard notified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Parent 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors are responsible for assessing the Group ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are also responsible for overseeing the financial reporting process of the Group.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion whether the Group has adequate internal financial controls with reference to consolidated financial results in place and the operating effectiveness of such controls but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group to express an opinion on consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial results of which we are the independent auditors

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance of the Group regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

Other Matters

The Consolidated Financial Results include the results for the quarter ended March 31, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to December 31, of the relevant financial year. The year to date figures pertaining to the period up to December 31 were reviewed by us as required under Listing Regulations. Our opinion is not modified in respect of the matters stated above.

FOR LODHA & CO
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO: 301051E

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INDRANIL CHAUDHURY
(PARTNER)
MEMBERSHIP NO. 058940
UDIN: 22058940AJYBTV1351

PLACE: Kolkata
DATE: May 30, 2022

Statement of Consolidated Audited Financial Results for the Quarter and Twelve months ended 31st March, 2022

SL. NO.	PARTICULARS	QUARTER ENDED			Rupees in Lakhs	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	2,416.85	2,884.57	2,259.58	9,239.45	7,752.87
II	Other Income	171.71	113.07	190.32	731.45	635.40
III	Total Income (I+II)	2,588.56	2,997.64	2,449.90	9,970.90	8,388.27
IV	Expenses					
	Cost of Materials Consumed	1,828.74	2,156.43	1,646.42	6,721.90	5,522.94
	Purchase of Stock in Trade	6.83	-	35.32	27.13	72.36
	Changes in Inventories of Finished Goods, Stock -in- Trade and Work-in-Progress	27.73	221.54	2.89	490.42	44.71
	Employee Benefits Expense	111.66	108.99	89.80	382.64	298.99
	Finance Costs	108.41	38.90	69.60	313.64	233.70
	Depreciation and Amortization Expense	93.87	95.93	79.06	381.69	306.77
	Other Expenses	503.27	381.86	459.63	1,348.50	1,552.38
	Total Expenses (IV)	2,680.50	3,003.65	2,382.72	9,665.92	8,031.85
V	Profit/ (Loss) before tax (III-IV)	(91.95)	(6.01)	67.18	304.98	356.42
VI	Tax Expense:					
	(1) Current Tax	22.36	39.16	58.53	163.36	75.91
	(2) Deferred Tax charge/(Credit)	10.82	(90.36)	(33.41)	(16.18)	47.13
VII	Profit/(Loss) for the period(V-VI)	(125.13)	45.19	42.06	157.80	233.38
VIII	Other Comprehensive Income					
	(i) Items that will not be reclassified to Profit or loss	14.30	37.26	(3.84)	40.93	(3.67)
	(ii) Income tax relating to items that will not be reclassified to Profit or loss	0.00	(2.79)	(9.75)	(0.11)	(9.78)
	Other Comprehensive Income For the Period, net of tax	14.30	34.47	(13.59)	40.82	(13.45)
	Total Comprehensive Income for the Period comprising profit/(loss) and other comprehensive income for the period (VII+VIII)	(110.83)	79.66	28.47	198.62	219.93
IX	Paid-up equity share capital (Face Value of Rs. 10 per share)	916.85	916.85	916.85	916.85	916.85
XI	Other Equity					
XII	Earnings Per share (EPS) of Rs. 10 each (not annualised)					
	Basic & Diluted (Rs.)	- 1.36	0.49	0.46	1.72	2.55

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Notes:

3 The above consolidated statement of audited financial results for the quarter and year ended 31st March, 2022 alongwith Notes thereupon including the consolidated statement of Assets and Liabilities and Consolidated Statement of Cash Flow as given in Note 1 and 2 respectively, were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meeting held on 30th May, 2022.

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

Rupees in Lakhs					
	QUARTER ENDED			TWELVE MONTHS ENDED	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Un-Audited	Audited	Audited	Audited
A. Segment Revenue					
(A) Electrical Goods	812.44	1,171.77	1,404.04	3,217.40	5,994.88
(B) Galvanised Iron Wire and Strips	1,592.35	1,704.45	843.52	5,940.38	1,697.73
(C) Wind Energy	12.06	8.37	12.02	81.67	60.26
Revenue from operations and Interdivisional Transfer	2,416.85	2,884.57	2,259.58	9,239.45	7,752.87
B. Segments Results					
(A) Electrical Goods	159.80	(8.53)	719.82	1,140.23	1,100.22
(B) Galvanised Iron Wire and Strips	(69.68)	(55.46)	(119.44)	(299.57)	(156.79)
(C) Wind Energy	4.64	(3.60)	3.60	36.04	13.89
Sub Total	94.75	(67.59)	603.98	876.70	957.32
Less:-					
Finance Cost	108.41	38.90	69.59	313.64	233.70
Other Unallocable Expenditure, net of unallocable Income	(43.58)	21.40	467.20	258.07	367.20
Total Profit/(Loss) Before Tax	(91.95)	(6.02)	67.19	304.98	356.42
C. Segment Assets					
(A) Electrical Goods	10,693.41	8,515.21	9,255.04	10,693.41	9,255.04
(B) Galvanised Iron Wire and Strips	4,229.89	4,316.99	3,289.55	4,229.89	3,289.55
(B) Wind Energy	153.03	181.04	199.84	153.03	199.84
(C) Unallocated	3,076.40	5,538.93	5,031.21	3,076.40	5,031.21
Total Segment Assets	18,152.73	18,552.17	17,775.64	18,152.73	17,775.64
D. Segment Liabilities					
(A) Electrical Goods	1,171.79	2,188.04	2,014.61	1,171.79	2,014.61
(B) Galvanised Iron Wire and Strips	1,589.20	483.39	992.19	1,589.20	992.19
(B) Wind Energy	-	-	0.16	-	0.16
(C) Unallocated	2,509.62	2,164.66	2,085.18	2,509.62	2,085.18
Total Segment Liabilities	5,270.61	4,836.09	5,092.14	5,270.61	5,092.14

5 The outbreak of Covid-19 and consequential lockdowns declared by the Government of India and State Governments, has caused slowing down the economic activities in general and also operations of the Company. The Company's primary source of revenue is from manufacturing and selling of Electrical transformers. The Company, consequent to the outbreak of COVID-19 has considered internal and external information while finalizing various estimates and making assumptions pertaining to its financial statements and the carrying value of financial and non-financial assets and as estimated by the management no material impact on financial results are expected to arise. The Company will continue to closely monitor the variations in the circumstances, and the same will be taken into consideration when it crystalizes.

6 Previous period's figures have been regrouped by the company, wherever necessary.

Place: Kolkata
Date : 30th May, 2022

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For RTS Power Corporation Limited

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Rajendra Bhutoria
Wholetime Director
(DIN: 0013637)

Note 1

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
	(Audited)	(Audited)
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	9,137.65	9,452.57
(b) Capital Work in Progress	29.42	-
(b) Investment Property	0.69	0.71
(c) Other Intangible assets	5.20	7.89
(d) Intangible Asset under Development	1.28	1.28
(e) Financial Assets		
(i) Investments	297.03	254.22
(ii) Loans	-	-
(iii) Other Financial Assets	153.59	369.10
(f) Non Current Tax Assets(Net)	83.93	37.61
(g) Other non-current assets	3.00	3.00
Total Non Current Assets	9,711.77	10,126.38
(2) Current Assets		
(a) Inventories	2,365.92	3,006.13
(b) Financial Assets		
(i) Investments	860.01	875.87
(ii) Trade receivables	3,614.20	2,646.46
(iii) Cash and cash Equivalents	498.93	129.39
(iv) Other Bank balances	438.66	273.04
(v) Loans	-	0.35
(vi) Other Financial Assets	87.22	58.43
(c) Other current assets	576.00	659.59
Total Current Assets	8,440.96	7,649.26
due from branches	-	-
Total Assets	18,152.73	17,775.64
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	916.85	916.85
(b) Other Equity	11,965.27	11,766.65
Total Equity	12,882.12	12,683.50
Liabilities		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	396.30	621.83
(ii) Lease Liabilities	388.61	373.38
(iii) Other Financial liabilities	5.10	5.05
(b) Provisions	49.91	50.19
(c) Deferred Tax Liabilities (Net)	1,749.70	1,765.78
Total Non-current liabilities	2,589.62	2,816.23
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,666.04	986.56
(ii) Lease Liabilities	18.53	-
(iii) Trade payables	-	-
Total outstanding dues to micro enterprises and small enterprises and	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	488.77	1,097.13
(iv) Other financial liabilities	72.40	72.75
(b) Other current liabilities	385.61	78.10
(c) Provisions	49.64	41.37
Total Current Liabilities	2,680.99	2,275.91
Total Liabilities	5,270.61	5,092.14
Total Equity and Liabilities	18,152.73	17,775.64

RTS Power Corporation Limited
CIN: L17232WB1947PLV016105
Statement of Consolidated Cash Flow Statement for the year ended March 31, 2022
Note 2

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	300.85	356.42
ADJUSTMENTS FOR -		
Depreciation	388.41	306.77
Finance Costs	491.81	233.70
Liabilities no longer required Written Back	(10.14)	(58.32)
Interest Income	(228.12)	(83.07)
Dividend income	(6.72)	(3.77)
Net Gain on Foreign Currency Transactions and Translations	-	2.36
Loss on sale of investment	7.71	24.63
Profit on sale of Investments	(155.64)	-
Profit on Sale of Property, Plant and Equipments	-	-
Other irrecoverable balances written off	2.64	-
Damages for delay supply	71.68	-
Provision for bad and doubtful debts	84.84	-
Liquidated Damages written off	-	76.95
(Gain)/Loss on Fair Valuation of Financial Instruments	(84.10)	(418.78)
	562.37	80.47
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	863.22	436.89
ADJUSTMENTS FOR -		
Trade and Other Financial Asset	(1,181.58)	1,191.07
Inventories	640.21	(677.07)
Loans and Advances	83.74	0.41
Trade Payable and Other Liabilities	(238.81)	(894.00)
	(696.44)	(379.59)
CASH GENERATED FROM OPERATIONS	166.77	57.30
Direct Taxes Paid	(209.67)	(52.38)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(42.89)	4.92
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Additions to Property, Plant and Equipment, Capital Work in progress and Intangible Assets	(93.48)	(709.00)
Other Bank Balances	(165.62)	235.90
Interest Received	137.19	9.71
Bank Deposits having maturity more than 12 months	223.35	-
Purchase of Investments	(2,822.11)	(182.32)
Dividend Received	6.00	3.73
Loan given to Subsidiary	1,809.00	200.00
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(905.67)	(441.98)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(375.42)	(265.55)
Proceeds/ (repayment) of Short Term Borrowings from Bank(net)	1,680.96	-
Proceeds/ (repayment) of Short Term Borrowings from Related Parties (net)	-	724.15
Repayment of Lease Liability	12.58	-
	-	-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	1,318.11	458.60
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	369.55	21.54
Cash and Cash Equivalents as at the beginning of the Year	129.39	107.85
Cash and Cash Equivalents as at the end of the Year	498.94	129.39

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