



RTS Power Corporation Limited

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CIN : L17232WB1947PLC016105, Website : www.rtspower.com

RTSPCL/BSE/20-21

13th February, 2021

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

Dear Sir,

**Sub: Statement of Standalone Unaudited Results
for the Quarter and Nine months ended on 31st December, 2020
and Limited Review Report for the said period**

Further to our letter dated 29th December, 2020 we are sending herewith for your kind perusal and record Statement of Standalone and Consolidated Unaudited Results of the Company for the Quarter and nine months ended on 31st December, 2020 in the prescribed format pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which has been reviewed by the Audit Committee of the Board of Directors of the Company in its Meeting held on 13th February, 2021 and subsequently taken on record by the Board of Directors of the Company in its Meeting held on the same day i.e. 13th February, 2021.

We are also sending herewith Limited Review Report in respect of the abovesaid Unaudited Results of our statutory Auditors, M/s Lodha & Co, Chartered Accountants which has been placed before the Board in its abovesaid Meeting.

The abovesaid Results and Limited Review Report will be available at the Company's Website www.rtspower.com and BSE Website www.bseindia.com following our transmission of the same to BSE.

An extract of the abovesaid 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 3:00 P.M. and concluded at 8:45 P.M.

Thanking you,
Yours faithfully

For **RTS POWER CORPORATION LIMITED**


Sandip Gupta
Company Secretary
ACS 5447



Enclosure: As said above

Chartered Accountants

Independent Auditors' Review Report**The Board of Directors of
RTS Power Corporation Limited
56, N.S. Road
Kolkata - 700001**

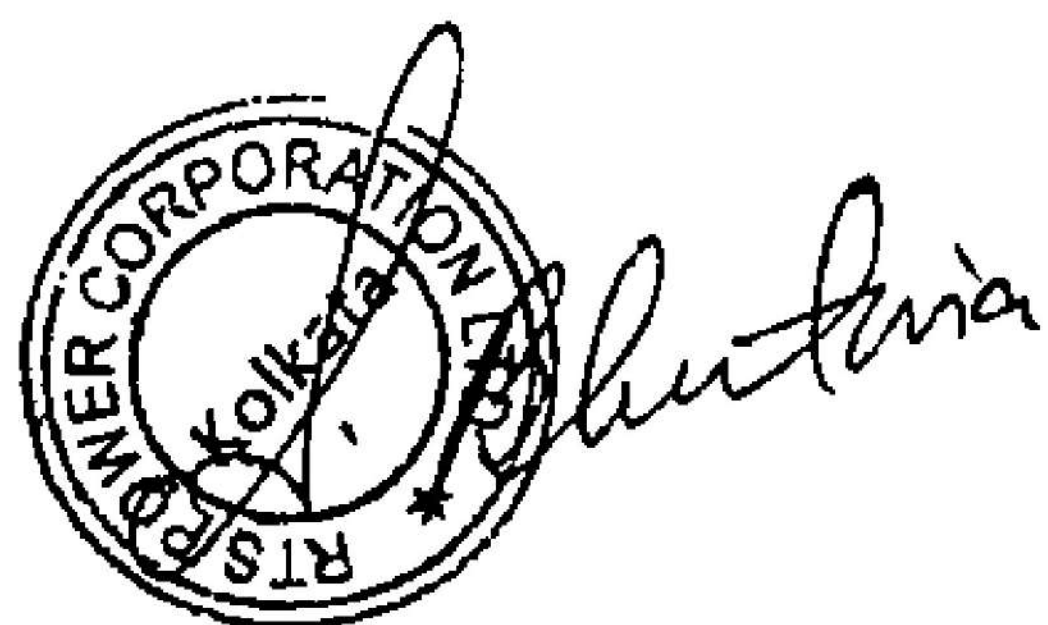
1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **RTS Power Corporation Limited** ("the Company") for the Quarter and Nine months ended December 31, 2020 ("the Statement") being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"). We have initialed the statement for identification only.
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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying statement of the unaudited financial results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standard 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Kolkata
Date: February 13, 2021For Lodha & Co,
Chartered Accountants
Firm's ICAI Registration No. 301051EH.K. Verma
Partner
Membership No. 055104
UDIN:21055104AAAABJ1444

Statement of Un-Audited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2020

(Rupees in Lakhs)

SL. NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	1,129.84	2096.04	2,000.22	4,639.08	9,042.70	11,227.07
II	Other Income	178.49	255.87	61.27	491.96	157.85	202.21
III	Total Income (I+II)	1,308.33	2,351.91	2,061.49	5,131.04	9,200.55	11,429.28
IV	Expenses						
	Cost of Materials Consumed	955.80	1,319.82	1,087.59	2,880.24	5,333.61	6,964.23
	Purchase of Stock in Trade	37.04	-	-	37.04	-	-
	Changes in Inventories of Finished Goods, Stock -In- Trade and Work-in-Progress	(109.37)	319.35	336.20	325.91	1172.42	1136.50
	Employee Benefits Expense	77.95	69.21	91.14	199.94	268.39	358.90
	Finance Costs	63.31	42.15	44.43	160.50	219.02	284.78
	Depreciation and Amortization Expense	63.86	61.29	34.43	188.21	176.24	250.00
	Other Expenses	232.88	305.82	310.59	962.05	1,367.21	2,107.67
	Total Expenses (IV)	1,321.47	2,117.64	1,904.38	4,753.89	8,536.89	11,102.08
V	Profit before tax (III-IV)	(13.14)	234.27	157.11	377.15	663.66	327.20
VI	Tax Expense:						
	(1) Current Tax	(31.75)	13.18	47.32	17.38	209.32	188.28
	(2) Deferred Tax charge/(Credit)	28.44	45.79	(16.40)	77.54	(49.00)	(1047.17)
VII	Profit for the period(V-VI)	(9.83)	175.30	126.19	282.23	503.34	1186.09
VIII	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or loss	0.06	0.06	(0.51)	0.17	(1.54)	19.06
	(ii) Income tax relating to Items that will not be reclassified to Profit or loss	(0.01)	(0.01)	0.14	(0.03)	0.43	15.04
	Other Comprehensive Income For the Period, net of tax	0.05	0.05	(0.37)	0.14	(1.11)	34.10
	Total Comprehensive Income for the Period comprising profit and other comprehensive						
IX	Income for the period (VII+VIII)	(9.78)	175.35	125.82	282.37	502.23	1220.19
X	Paid-up equity share capital (Face Value of Rs. 10 per share)	916.85	916.85	916.85	916.85	916.85	916.85
XI	Other Equity						11618.10 (As at 31st March 2020)
XII	Earnings Per share (EPS) of Rs 10 each (not annualized)						
	(1) Basic (Rs.)	(0.11)	1.91	1.38	3.08	5.49	12.94
	(2) Diluted (Rs.)	(0.11)	1.91	1.38	3.08	5.49	12.94



Notes:

1 The above unaudited standalone financial results for the quarter and Nine months ended 31st December, 2020 alongwith Notes thereupon were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meeting held on 13th of February, 2021. The Statutory auditors have carried out a Limited Review on the above Financial results for the quarter and Nine months ended 31st December 2020.

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

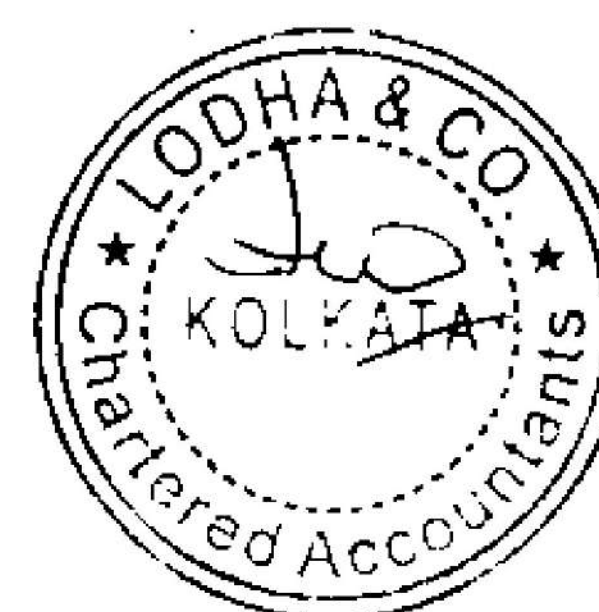
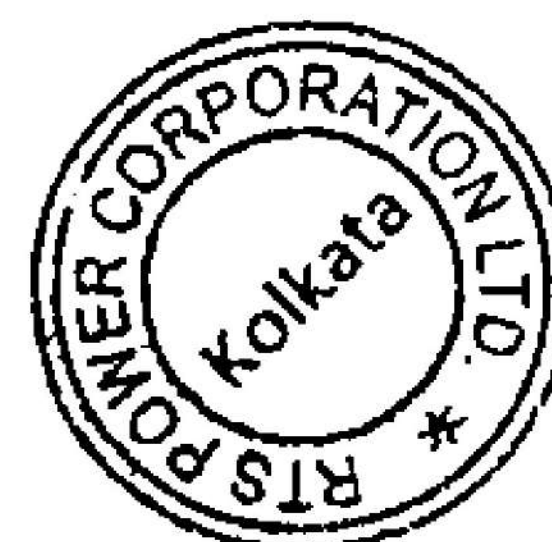
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A.	Segment Revenue						
	(A) Electrical Goods	1,120.55	2,078.06	1,990.30	4,590.84	8,965.22	11,140.90
	(B) Wind Energy	9.29	17.98	9.92	48.24	77.48	86.17
	Revenue from operations and Interdivisional Transfer	1,129.84	2,096.04	2,000.22	4,639.08	9,042.70	11,227.07
B.	Segments Results						
	(A) Electrical Goods	110.20	104.11	217.23	427.36	937.47	919.86
	(B) Wind Energy	(6.49)	3.84	2.87	10.29	41.29	40.63
	Sub Total	103.71	107.95	220.10	437.65	978.76	960.49
	Less:						
	Finance Costs	63.31	42.15	44.43	160.50	219.02	284.78
	Other Unallocable Expenditure, net of unallocable Income	53.54	(168.47)	18.56	(100.00)	96.08	348.51
	Total Profit Before Tax	(13.14)	234.27	157.11	377.15	663.66	327.20
C.	Segment Assets						
	(A) Electrical Goods	14,675.36	14,640.59	15,707.34	14,675.36	15,707.34	14,708.75
	(B) Wind Energy	238.88	253.67	278.79	238.88	278.79	241.88
	(C) Unallocated	3,934.47	3,769.71	2,553.82	3,934.47	2,553.82	2,571.40
	Total Segment Assets	18,848.71	18,663.97	18,539.95	18,848.71	18,539.95	17,522.03
D.	Segment Liabilities						
	(A) Electrical Goods	3,500.99	3,784.15	3,503.02	3,500.99	3,503.02	3,131.73
	(B) Wind Energy	4.74	4.34	0.10	4.74	0.10	0.23
	(C) Unallocated	2,525.66	2,048.38	3,219.84	2,525.66	3,219.84	1,855.12
	Total Segment Liabilities	6,031.39	5,836.87	6,722.96	6,031.39	6,722.96	4,987.08

3 The Company, consequent to the outbreak of COVID 19 has considered internal and external information while finalizing various estimates and making assumptions to its financial statements including the carrying value of various current and non-current assets and no material impact on financial results are expected to arise. The actual impact of global health pandemic is dependent upon future development, including policies and measures announced by the Government. The company will continue to closely monitor the variations in the circumstances, and the same will be taken into consideration when it crystalizes.

4 Previous period's figures have been regrouped by the Company, wherever necessary.

Place: Kolkata
Date : 13th February, 2021

FOR RTS Power Corporation Limited
S. Bhutoria
Siddharth Bhutoria
DIN : 00608233
Whole Time Director



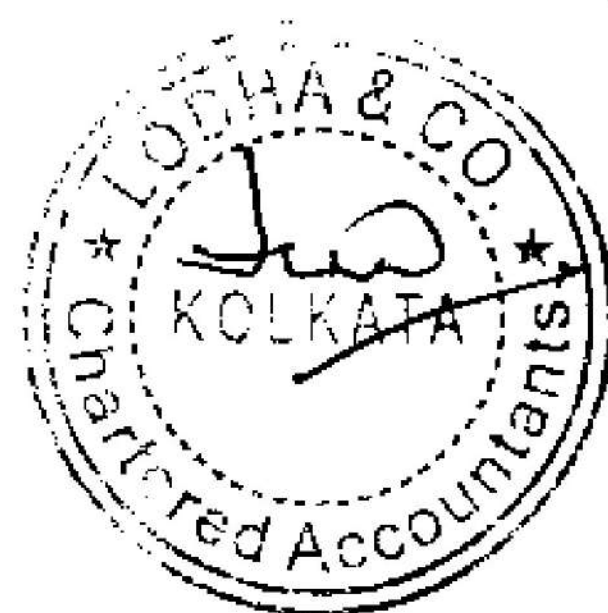
Independent Auditors' Review Report

**The Board of Directors
RTS Power Corporation Limited
56, N.S. Road
Kolkata – 700001**

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"), and its share of the net loss after tax, Other Comprehensive Income and total comprehensive income for the Quarter and Nine Months ended December 31, 2020 ("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").
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, 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 following subsidiary:
 - a. **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.

Our conclusion on the Statement is not modified in respect of the above matter.



Place: Kolkata
Date: February 13, 2021

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

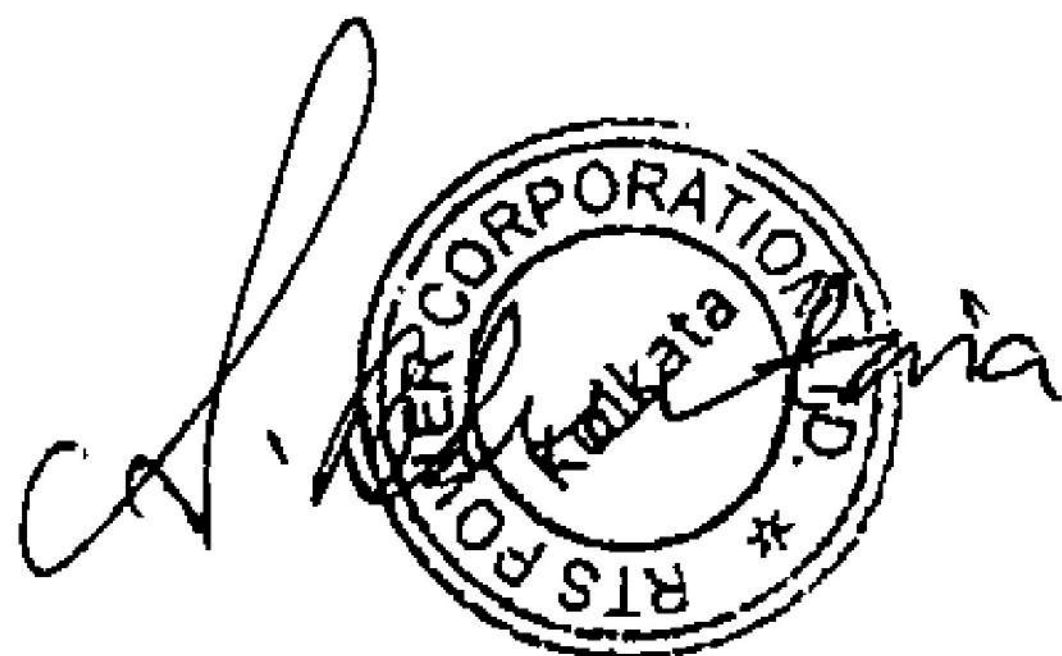
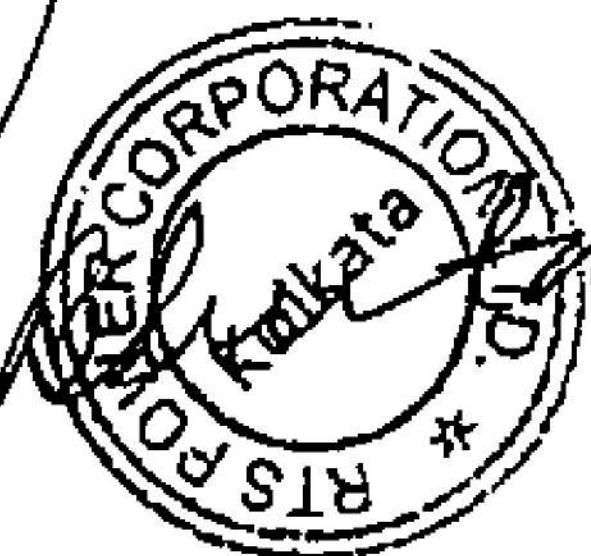
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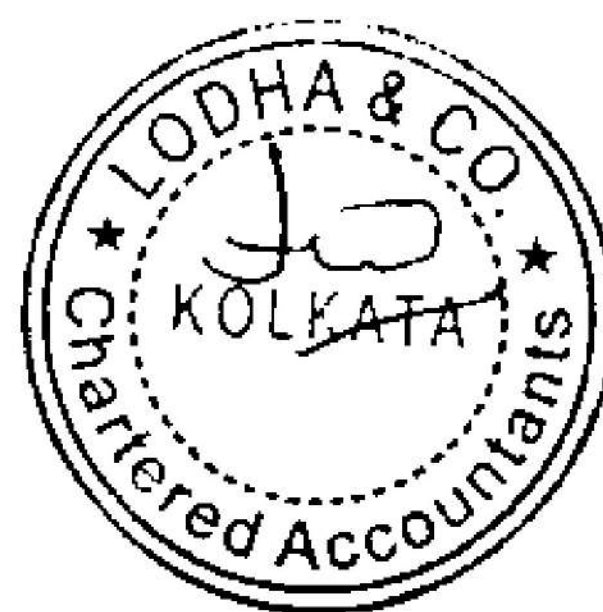
H.K. Verma
Partner
Membership No. 055104
UDIN:21055104AAAABK9585

Statement of Un-Audited Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2020

(Rupees in Lakhs)

SL. NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	1,976.30	2103.79	2,000.22	5,493.29	9,042.70	11,162.40
II	Other Income	149.55	237.93	61.56	445.08	158.14	200.59
III	Total Income (I+II)	2,125.85	2,341.72	2,061.78	5,938.37	9,200.84	11,362.99
IV	Expenses						
	Cost of Materials Consumed	1,935.81	1,336.09	1,087.59	3,876.52	5,333.61	6,964.23
	Purchase of Stock in Trade	37.04			37.04		
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(383.25)	309.14	336.20	41.82	1,172.42	1136.50
	Employee Benefits Expense	85.17	71.24	91.74	209.19	268.99	358.90
	Finance Costs	66.75	42.31	44.43	164.10	219.02	284.78
	Depreciation and Amortization Expense	102.58	62.07	34.43	227.71	176.24	250.00
	Other Expenses	353.11	315.51	312.86	1,092.75	1,369.48	2,112.76
	Total Expenses (IV)	2197.21	2136.36	1,907.25	5,649.13	8,539.76	11,107.17
V	Profit before tax (III-IV)	(71.36)	205.36	154.53	289.24	661.08	255.82
VI	Tax Expense:						
	(1) Current Tax	(31.75)	13.18	47.32	17.38	209.32	188.28
	(2) Deferred Tax charge/(Credit)	31.44	45.79	(16.40)	80.54	(49.00)	(1047.17)
VII	Profit for the period(V-VI)	(71.05)	146.39	123.61	191.32	500.76	1114.71
VIII	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or loss	0.06	0.06	(0.51)	0.17	(1.54)	19.06
	(ii) Income tax relating to items that will not be reclassified to Profit or loss	(0.01)	(0.01)	0.14	(0.03)	0.43	15.04
	Other Comprehensive Income For the Period, net of tax	0.05	0.05	(0.37)	0.14	(1.11)	34.10
	Total Comprehensive Income for the Period comprising profit and other comprehensive						
IX	Income for the period (VII+VIII)	(71.00)	146.44	123.24	191.46	499.65	1148.81
X	Net Profit attributable to:						
	a) Owners of the Parent	(71.05)	146.39	123.61	191.32	500.76	1,114.71
	b) Non-Controlling Interest	NA	NA	NA	NA	NA	NA
XI	Other Comprehensive Income attributable to:						
	a) Owners of the Parent	0.05	0.05	(0.37)	0.14	(1.11)	34.10
	b) Non-Controlling Interest	NA	NA	NA	NA	NA	NA
XII	Total Comprehensive Income attributable to:						
	a) Owners of the Parent	(71.00)	146.44	123.24	191.46	499.65	1148.81
	b) Non-Controlling Interest	NA	NA	NA	NA	NA	NA
X	Paid-up equity share capital (Face Value of Rs. 10 per share)	916.85	916.85	916.85	916.85	916.85	916.85
XI	Other Equity						11546.72
							(As at 31st March 2020)
XII	Earnings Per share (EPS) of Rs 10 each (not annualised)						
	(1) Basic (Rs.)	(0.77)	1.60	1.35	2.09	5.46	12.16
	(2) Diluted (Rs.)	(0.77)	1.60	1.35	2.09	5.46	12.16



Notes:

1 (a) The above Consolidated audited financial results of RTS Power Corporation Limited ('the Parent Company') and its subsidiary (together referred to as the 'Group') for the quarter and Nine months ended December 30, 2020 alongwith notes thereupon were reviewed by the Audit Committee and thereafter approved by the Board of Directors and were taken on record at their meetings held on February 13, 2021. The Statutory auditors have carried out a Limited Review on the above Financial results for the quarter and Nine months ended 31st December 2020.

(b) The consolidated unaudited Financial Results for the Quarter and Nine months ended 31st December 2020 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. The Subsidiary Company has commenced the commercial production with effect from 24th September 2020 and accordingly, the figures for the previous quarter are not as such comparable. The said Subsidiary Company has set up a Galvanised Steel Wire and Strips Manufacturing Plant.

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

(Rupees in Lakhs)

	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. Segment Revenue						
(A) Electrical Goods	1,120.55	2,078.06	1,990.30	4,590.84	8,965.22	11,076.23
(B) Galvanised Iron Wire and Strips	846.46	7.75	-	854.21	-	-
(C) Wind Energy	9.29	17.98	9.92	48.24	77.48	86.17
Revenue from operations and interdivisional Transfer	1,976.30	2,103.79	2,000.22	5,493.29	9,042.70	11,162.40
B. Segments Results						
(A) Electrical Goods	78.94	84.66	219.81	380.40	940.05	859.69
(B) Galvanised Iron Wire and Strips	(23.52)	(9.30)	(2.58)	(37.35)	(2.58)	(4.50)
(C) Wind Energy	(6.49)	3.84	2.87	10.29	41.29	40.63
Sub Total	48.93	79.20	220.10	353.34	978.76	895.82
Less:						
Finance Costs	66.75	42.31	44.43	164.10	219.02	284.78
Other Unallocable Expenditure, net of unallocable Income	53.54	(168.47)	21.14	(100.00)	98.66	355.22
Total Profit Before Tax	(71.36)	205.36	154.53	289.24	661.08	255.82
C. Segment Assets						
(A) Electrical Goods	12,110.49	13,181.45	15,480.11	12,110.49	15,480.11	14,135.54
(B) Galvanised Iron Wire and Strips	2,872.89	1,631.92	227.23	2,872.89	227.23	598.57
(C) Wind Energy	238.88	253.67	278.79	238.88	278.79	241.88
(D) Unallocated	3,934.47	3,769.71	2,552.76	3,934.47	2,552.76	2,571.40
Total Segment Assets	19,156.73	18,836.75	18,538.89	19,156.73	18,538.89	17,547.39
D. Segment Liabilities						
(A) Electrical Goods	3,621.16	3,798.25	3,501.50	3,621.16	3,501.50	2,925.40
(B) Galvanised Iron Wire and Strips	347.13	259.75	1.52	347.13	1.52	303.07
(C) Wind Energy	4.74	4.34	0.10	4.74	0.10	0.23
(D) Unallocated	2,528.67	2,048.38	3,221.36	2,528.67	3,221.36	1,855.12
Total Segment Liabilities	6,501.70	6,110.72	6,724.48	6,501.70	6,724.48	5,083.82

3 The Company, consequent to the outbreak of COVID 19 has considered internal and external information while finalizing various estimates and making assumptions to its financial statements including the carrying value of various current and non-current assets and no material impact on financial results are expected to arise. The actual impact of global health pandemic is dependent upon future development, including policies and measures announced by the Government. The company will continue to closely monitor the variations in the circumstances, and the same will be taken into consideration when it crystallizes.

4 Previous period's figures have been regrouped by the Company, wherever necessary.

Place: Kolkata
Date : 13th February, 2021

FOR RTS Power Corporation Limited

S. Bhutoria
Siddharth Bhutoria
DIN : 00609233
Whole Time Director

