

RTS POWER CORPORATION LTD



RTSPCL/BSE/22-23

14th February, 2023

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

Dear Sir.

Sub: Statement of Unaudited Standalone and consolidated Results for the Quarter and Nine months ended on December 31, 2022 and Limited Review Report for the said period

Further to our letter dated February 06, 2023 we are sending herewith for your kind perusal and record Statement of Unaudited Standalone and Consolidated Results of the Company for the Quarter and Nine months ended on December 31, 2022 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 February 14, 2023 and subsequently taken on record by the Board of Directors of the Company in its Meeting held on the same day i.e. February 14, 2023.

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

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 05.00 P.M. and concluded at \$2.25 P.M.

Thanking you, Yours faithfully

For RTS POWER CORPORATION LTD.

(Sandip Gupta) Company Secretary & 🕠 Compliance officer

Enclosure: As said above

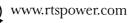
Registered office: Bhutoria House, 2nd Floor, 56, Netaji Subhas Road, Kolkata-700001

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



+91 9831039925







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 the Unaudited Standalone and Consolidated Financial Results of RTS Power Corporation Limited for the quarter and nine months ended on 31st December, 2022 and these Statements together to the best of our knowledge and belief:
 - 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:
 - 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.

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

Place: Jaipur

Date: 14/02/2023

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

Chartered Accountants

62, Gangwal Park, M. D. Road, Jaipur-302004 T-0141-2613966, E-legal@jainshrimal.com,W-www.jainshrimal.com

Independent Auditor's Review Report

The Board of Directors RTS Power Corporation Limited

- 1. We have reviewed the accompanying statement of standalone unaudited financial results of M/S RTS POWER CORPORATION LIMITED ("the Company") for the quarter and nine month ended December 31, 2022 ("the Statement"), 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, which has been initialled by us for identification purpose.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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") notified under Section 133 of the Company Act, 2013 read with relevant rules issued 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 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 of material misstatement. A review is limited primarily to inquiries of 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 our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain Shrimal & Co.
Chartered Accountants
FRN: 001704C

(Anshul Chittora)
Partner
(M.No. 414627)

Place: Jaipur Dated: 14.02.2023

UDIN: 23414627BGXOJO9414



Chartered Accountants

62, Gangwal Park, M. D. Road, Jaipur-302004 T-0141-2613966, E-legal@jainshrimal.com,W-www.jainshrimal.com

Independent Auditor's Review Report

The Board of Directors

RTS Power Corporation Limited

- 1. We have reviewed the accompanying statement of consolidated unaudited financial results of M/S RTS POWER CORPORATION LIMITED ("the Parent Company") and its subsidiary company (the Parent Company and its subsidiary company together referred to as "the Group") for the quarter and nine month ended December 31, 2022 ("the Statement"), 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 from time to time ("Listing Regulations 2015"), which has been initialled by us for identification purpose.
- 2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board 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") notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on 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 the 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations 2015, to the extent applicable.

- 4. The Statement includes the results of the following entities:
 - a. Reengus Wires Private Limited (Wholly owned Subsidiary Company)

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 read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Securities and Exchange Board of Indian (Listing Obligation and Disclosure Requirements) Regulations, 2015(as amended from time to time), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain Shrimal & Co.
Chartered Accountants
FRN: 001704C

(Anshul Chittora)
Partner
(M.No. 414627)

Place: Jaipur Dated: 14.02.2023

UDIN: 23414627BGXOJP2051

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

Statement of Standalone Un-Audited Financial Results for the Quarter and nine months ended 31st december, 2022

	RL						
SL.		QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
NO.	PARTICULARS	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
-	Revenue from Operations	1,925.85	1,622.00	1,180.14	4,246.11	2,474.58	3,299.07
II	Other Income	153.82	164.55	155.57	401.14	649.93	858.73
III	Total Income (I+II)	2,079.67	1,786.55	1,335.71	4,647.25	3,124.51	4,157.80
IV	Expenses						
	Cost of Materials Consumed	900.76	1,119.48	598.24	2,528.51	1,133.59	1,679.82
	Purchase of Stock in Trade	-	16.40	-	26.75	20.30	27.13
	Changes in Inventories of Finished Goods, Stock -in- Trade and Work-in-	131.35	(298.80)	260.57	(413.76)	296.28	181.76
	Progress						
	Employee Benefits Expense	90.70	105.80	99.44	283.55	243.78	344.99
	Finance Costs	51.05	31.51	32.76	117.23	144.56	229.65
	Depreciation and Amortization Expense	50.91	56.84	58.13	162.93	174.38	219.19
	Other Expenses	246.23	209.39	238.22	709.14	489.08	874.83
	Total Expenses (IV)	1,471.00	1,240.61	1,287.36	3,414.35	2,501.97	3,557.37
٧	Profit/ (Loss) before tax (III-IV)	608.67	545.94	48.35	1232.90	622.54	600.43
VI	Tax Expense:						
	(1) Current Tax	106.00	117.55	39.16	266.00	141.00	163.36
	(2) Deferred Tax charge/(Credit)	55.63	(17.29)	(90.36)	13.05	(27.00)	
	Profit/(Loss) for the period(V-VI)	447.04	445.68	99.55	953.85	508.54	453.25
VIII	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or loss	(1.65)	(1.65)	37.26	(4.94)	26.63	40.93
	(ii) Income tax relating to items that will not be reclassified to Profit or						
	loss	(0.43)	(0.42)	2.57	(1.26)	(0.11)	(0.11)
	Other Comprehensive Income For the Period, net of tax	(1.22)	(1.23)	39.83	(3.68)	26.52	40.82
	Total Comprehensive Income for the Period comprising profit/(Loss)						
ΙX	and other comprehensive income for the period (VII+VIII)	445.82	444.45	139.38	950.17	535.06	494.07
	Paid -up equity share capital (Face Value of Rs. 10 per share)	916.85	916.85	916.85	916.85	916.85	916.85
ΧI	Other Equity	111700	5_5.05	22.03	22.00	1 _ 3.03	12510.04
XII	Earnings Per share (EPS) of Rs 10 each (not annualised)						
	(1) Basic & Diluted (Rs.)	4.88	4.86	1.09	10.40	5.55	4.94

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:

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

Rupees in Lakhs

							Rupees in Lakhs
SL.	PARTICULARS		QUARTER ENDED			NINE MONTH ENDED	
NO.		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
A.	Segment Revenue						
	(A) Electrical Goods	1,913.90	1,607.52	1,171.77	4,179.02	2,404.97	3,217.40
	(B) Wind Energy	11.95	14.48	8.37	67.09	69.61	81.67
	Revenue from operations and Interdivisional Transfer	1,925.85	1,622.00	1,180.14	4,246.11	2,474.58	3,299.07
В.	Segments Results						
	(A) Electrical Goods	741.50	840.00	114.16	1,731.14	1,045.40	1,052.11
	(B) Wind Energy	(0.60)	2.04	(3.60)	28.92	31.40	36.04
	Sub Total	740.90	842.04	110.56	1,760.06	1,076.80	1,088.15
	Less:						
	Finance Cost	51.04	31.51	32.76	117.23	144.56	229.65
	Other Unallocable Expenditure, net of unallocable Income	81.19	264.59	29.45	409.93	309.70	258.07
	Total Profit/(Loss) Before Tax	608.67	545.94	48.35	1,232.90	622.54	600.43
C.	Segment Assets						
	(A) Electrical Goods	13,197.47	13,397.32	11,580.28	13,197.47	11,580.28	13,804.21
	(B) Wind Energy	147.46	149.92	181.04	147.46	181.04	153.03
	(C) Unallocated	5,094.11	4,598.57	6,207.23	5,094.11	6,207.23	3,747.20
	Total Segment Assets	18,439.04	18,145.81	17,968.55	18,439.04	17,968.55	17,704.44
D.	Segment Liablities						
	(A) Electrical Goods	1,984.76	2,331.54	1,884.02	1,984.76	1,884.02	1,767.92
	(B) Wind Energy	4.73	-	4.31	4.73	4.31	-
	(C)Unallocated	2,329.50	1,883.02	2,612.33	2,329.50	2,612.33	2,509.62
	Total Segment Liablities	4,318.99	4,214.56	4,500.66	4,318.99	4,500.66	4,277.54

Notes:

¹ The above un-audited standalone financial results for the quarter and half year ended 31th December, 2022 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 14th Feburary, 2023. The statutory auditors have carried out a limited review on the above financial results for the quarter ended 31th December, 2022.

2 The figures are regrouped and rearranged wherever it is necessary.

For RTS Power Corporation Limited

Place: Kolkata Date: 14.02.2023 Siddharth Bhutoria Director DIN: 00609233

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

Statement of Consolidated UnAudited Financial Results for the Quarter and nine months ended 31st December, 2022

							Rupees in Lakh	
SL.		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED	
NO.	PARTICULARS	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations	3,913.28	3,657.04	2,884.57	9,792.75	6,822.60	9,239.45	
II	Other Income	124.39	121.42	113.07	305.70	559.74	731.45	
III	Total Income (I+II)	4,037.67	3,778.46	2,997.64	10,098.45	7,382.34	9,970.90	
IV	Expenses							
	Cost of Materials Consumed	2,517.42	2,919.41	2,156.43	7,271.65	4,893.16	6,721.90	
	Purchase of Stock in Trade	-	16.40	-	26.75	20.30	27.13	
	Changes in Inventories of Finished Goods, Stock -in- Trade and Work-in-Progress	227.82	(360.39)	221.54	(427.59)	462.69	490.42	
	Employee Benefits Expense	101.05	116.43	108.99	315.69	270.98	382.64	
	Finance Costs	76.17	40.12	38.90	173.69	205.23	313.64	
	Depreciation and Amortization Expense	93.22	101.38	95.33	289.85	287.82	381.69	
	Other Expenses	438.97	460.25	382.46	1,341.56	845.23	1,348.50	
	Total Expenses (IV)	3,454.65	3,293.60	3,003.65	8,991.60	6,985.40	9,665.92	
٧	Profit/ (Loss) before tax (III-IV)	583.02	484.86	(6.01)	1106.85	396.93	304.98	
VI	Tax Expense:							
	(1) Current Tax	104.00	117.55	39.16	264.00	141.00	163.36	
	(2) Deferred Tax charge/(Credit)	55.63	(17.29)	(90.36)	13.05	(27.00)	(16.18	
VII	Profit/(Loss) for the period(V-VI)	423.39	384.58	45.19	829.80	282.93	157.80	
VIII	Other Comprehensive Income							
	(i) Items that will not be reclassified to Profit or loss	(1.65)	(1.64)	37.26	(4.94)	26.63	40.93	
	(ii) Income tax relating to items that will not be reclassified to Profit or loss	0.43	0.42	2.57	1.26	(0.11)	(0.11	
	Other Comprehensive Income For the Period, net of tax	(1.22)	(2.05)	39.83	(3.68)	26.52	40.82	
	Total Comprehensive Income for the Period comprising profit/(loss) and other							
ΙX	comprehensive income for the period (VII+VIII)	422.17	382.53	79.66	826.12	309.45	198.62	
	Paid -up equity share capital (Face Value of Rs. 10 per share)	916.85	916.85	916.85	916.85	916.85	916.85	
χi		310.03	310.03	310.03	310.03	310.03	11965.27	
Λ.	Other Equity						11303.27	
XII	Earnings Per share (EPS) of Rs. 10 each (not annualised)							
	Basic & Diluted (Rs.)	4.62	4.19	0.49	9.05	3.09	1.72	

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Un-Audited Consolidated Segment wise Revenue, Results , Assets and Liabilities are as follows:

Rupees in Lakhs

						Rupees in Lakhs	
			QUARTER END	ED	NINE MON	YEAR ENDED	
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
A.	Segment Revenue						
1	(A) Electrical Goods	1,913.91	1,607.52	1,171.77	4,179.03	2,404.96	3,217.40
1	(B) Galvanised Iron Wire and Strips	1,987.43	2,035.04	1,704.45	5,546.63	4,348.03	5,940.38
	(C) Wind Energy	11.94	14.48	8.37	67.09	69.61	81.67
l	Revenue from operations and Interdivisional Transfer	3,913.28	3,657.05	2,884.57	9,792.75	6,822.60	9,239.45
В.	Segments Results						
	(A) Electrical Goods	741.50	816.43	(8.53)	1,731.14	980.43	1,140.23
	(B) Galvanised Iron Wire and Strips	47.86	(58.58)	(55.46)	(51.26)	(229.89)	(299.57)
	(C) Wind Energy	(0.60)	2.04	(3.60)	28.92	31.40	36.04
	Sub Total	788.76	759.89	(67.58)	1,708.80	781.95	876.70
	Less:						
	Finance Cost	76.16	40.12	38.90	173.69	205.23	313.64
	Other Unallocable Expenditure, net of unallocable Income	129.58	234.91	22.58	428.26	301.65	258.07
	Total Profit/(Loss) Before Tax	583.02	484.86	(6.01)	1,106.85	396.93	304.98
c.	Segment Assets						
	(A) Electrical Goods	13,197.47	9,273.71	8,515.21	13,197.47	8,515.21	10,693.41
	(B) Galvanised Iron Wire and Strips	613.74	4,802.28	4,316.99	613.74	4,316.99	4,229.89
	(B) Wind Energy	147.46	149.92	181.04	147.46	181.04	153.03
	(C) Unallocated	5,094.11	4,598.57	5,538.93	5,094.11	5,538.93	3,076.40
	Total Segment Assets	19,052.78	18,824.48	18,552.17	19,052.78	18,552.17	18,152.73
D.	Segment Liablities						
	(A) Electrical Goods	1,984.76	2,331.54	1,712.72	1,984.76	1,712.72	1,171.79
	(B) Galvanised Iron Wire and Strips	1,171.46	1,323.85	1,234.18	1,171.46	1,234.18	1,589.20
	(B) Wind Energy	4.73	-	-	4.73	-	-
	(C)Unallocated	2,329.50	1,883.02	2,612.33	2,329.50	2,612.33	2,509.62
i	Total Segment Liablities	5,490.45	5,538.41	5,559.23	5,490.45	5,559.23	5,270.61

Notes:

Place: Kolkata Date: 14.02.2023 For RTS Power Corporation Limited

Siddharth Bhutoria Director DIN: 00609233

¹ The above un-audited consolidated financial results for the quarter and half year ended 31th December, 2022 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 14th Feburary, 2023. The statutory auditors have carried out a limited review on the above financial results for the quarter ended 31th December, 2022.

² The figures are regrouped and rearranged wherever it is necessary.