RTS Power Corporation Limited

Registered Office: 56, Netaji Subhas Road, 2nd Floor, Bhutoria House, Kolkata-700001
(P):+91 33 2242 6025 / 98310 39925 / 98300 09827 (F) +91 33 22426732, (E) kolkata@rtspower.com
Works : Kolkata – Jala Dhulagori, Sankrail, Howrah-711302, (P) +91 98300 70074 (E) dhulagori@rtspower.com
Jaipur - C-174, Road No.9J, V.K.I. Area, Chomu Road, Jaipur-302013, (P) +91 141 2330405, (F) +91 141 2330315
Agra - Near 14 KM Mile Stone, Mathura Road, P.O. Artoni, Agra-282007, (P) +91 562 2641431, (E) rtsagra5@gmail.com
CIN : L17232WB1947PLC016105, **Website** : www.rtspower.com

RTSPCL/BSE/21-22

30th June, 2021

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

Dear Sir,

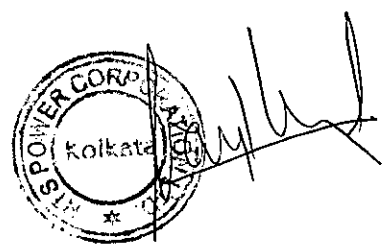
Sub: Outcome of Board Meeting held on 30th June, 2021

Further to our letter dated 21st June, 2021 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 and Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2021 and audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended on 31st March, 2021** 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, 2021** 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 morning on 30th June, 2021 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 June, 2021.

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, 2021 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 5: 00 P.M. and concluded at 11: 50 P.M.

Thanking you,
Yours faithfully

For **RTS POWER CORPORATION LTD.**

(Sandip Gupta)
Company Secretary
ACS 5447

Enclosure: As said above

RTS Power Corporation Limited

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CIN : L17232WB1947PLC016105, **Website** : www.rtspower.com

RTSPCL/BSE/21-22

30th June, 2021

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, 2021 is with unmodified opinion.

Kindly take this on record.

Thanking you,

Yours faithfully

For **RTS POWER CORPORATION LTD.**

(Sandip Gupta)
Company Secretary
ACS 5447

RTS POWER CORPORATION LTD. Kolkata

RTS POWER CORPORATION LIMITED
Registered Office: BHUTORIA HOUSE, 56 Netaji Subhas Road , 2nd Floor , Kolkata-700001
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CIN: L17232WB1947PLC016105 **Website** – www.rtspower.com

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 2021** 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.

.....

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

.....

Jaipur
Date: 30/06/2021

(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 ('the Company') for the year ended March 31, 2021 and the notes thereon (hereinafter referred to as the "Financial Results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). The standalone financial results have been initialed 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, 2021 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 (the Act). Our responsibilities under those Standards 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 ('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 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, 2021 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 prescribed 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.

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 upto 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 ICAI Registration No.:301051E

BOMAN PARAKH
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Date: 2021.07.01 00:00:04 +05'30'

Place: Kolkata
Date: June 30, 2021

Boman Parakh
Partner
M. No. 053400
UDIN:21053400AAAAABC6470

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

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2021

(Rs in Lakhs,Unless Otherwise Stated)

SL. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	1,430.71	1,129.84	2,184.37	6,069.79	11,227.07
II	Other Income	216.30	178.49	44.36	708.26	202.21
III	**Total Income (I+II)**	1,647.01	1,308.33	**2,228.73**	**6,778.05**	**11,429.28**
IV	**Expenses**					
	Cost of Materials Consumed	718.52	955.80	1,630.62	3,598.76	6,964.23
	Purchase of Stock in Trade	35.32	37.04	-	72.36	-
	Changes in Inventories of Finished Goods, Stock -in- Trade and Work-in-Progress	257.40	(109.37)	(35.92)	583.31	1136.50
	Employee Benefits Expense	82.47	77.95	90.51	282.41	358.90
	Finance Costs	50.83	63.31	65.76	211.33	284.78
	Depreciation and Amortization Expense	39.35	63.86	73.76	227.56	250.00
	Other Expenses	305.90	232.88	740.46	1,267.95	2,107.67
	Total Expenses (IV)	1,489.79	1,321.47	**2,565.19**	**6,243.68**	**11,102.08**
V	**Profit/ (Loss) before tax (III-IV)**	157.22	**(13.14)**	**(336.46)**	**534.37**	**327.20**
VI	Tax Expense:					
	(1) Current Tax	58.53	(31.75)	(21.04)	75.91	188.28
	(2) Deferred Tax charge/(Credit)	(30.41)	28.44	(998.17)	47.13	(1047.17)
VII	**Profit/(Loss) for the period(V-VI)**	129.10	**(9.83)**	**682.75**	**411.33**	**1186.09**
VIII	**Other Comprehensive Income**					
	(i) Items that will not be reclassified to Profit or loss	(3.84)	0.06	20.60	(3.67)	19.06
	(ii) Income tax relating to items that will not be reclassified to Profit or loss	(9.75)	(0.01)	14.61	(9.78)	15.04
	Other Comprehensive Income For the Period, net of tax	**(13.59)**	**0.05**	**35.21**	**(13.45)**	**34.10**
IX	**Total Comprehensive Income for the Period comprising profit/(Loss) and other comprehensive income for the period (VII+VIII)**	**115.51**	**(9.78)**	**717.96**	**397.88**	**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
XI	**Other Equity**				12015.98 (As at 31st March 2021)	11618.10 (As at 31st March 2020)
XII	Earnings Per share (EPS) of Rs 10 each (not annualised)					
	(1) Basic (Rs.)	1.41	(0.11)	7.45	4.49	12.94
	(2) Diluted (Rs.)	1.41	(0.11)	7.45	4.49	12.94

SIDDHARTH BHUTORIA

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Notes:

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

(Rs in Lakhs)

		QUARTER ENDED			YEAR ENDED	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Un-Audited	Audited	Audited	Audited
A.	**Segment Revenue**					
	(A) Electrical Goods	1,418.69	1,120.55	2,175.68	6,009.53	11,140.90
	(B) Wind Energy	12.02	9.29	8.69	60.26	86.17
	Revenue from operations and Interdivisional Transfer	**1,430.71**	**1,129.84**	**2,184.37**	**6,069.79**	**11,227.07**
B.	**Segments Results**					
	(A) Electrical Goods	637.55	110.20	(17.61)	1,064.91	919.86
	(B) Wind Energy	3.60	(6.49)	(0.66)	13.89	40.63
	Sub Total	**641.15**	**103.71**	**(18.27)**	**1,078.80**	**960.49**
	Less:					
	Finance Cost	50.83	63.31	65.76	211.33	284.78
	Other Unallocable Expenditure, net of unallocable Income	467.20	53.54	252.43	367.20	348.51
	Total Profit/(Loss) Before Tax	**157.22**	**(13.14)**	**(336.46)**	**534.37**	**327.20**
C.	**Segment Assets**					
	(A) Electrical Goods	11,801.45	14,675.36	14,708.75	11,801.45	14,708.75
	(B) Wind Energy	199.84	238.88	241.88	199.84	241.88
	(C) Unallocated	5,031.21	3,934.47	2,571.40	5,031.21	2,571.40
	Total Segment Assets	17,032.50	**18,848.71**	**17,522.03**	**17,032.50**	**17,522.03**
D.	**Segment Liablities**					
	(A) Electrical Goods	2,014.33	3,500.99	3,131.73	2,014.33	3,131.73
	(B) Wind Energy	0.16	4.74	0.23	0.16	0.23
	(C)Unallocated	2,085.18	2,525.66	1,855.12	2,085.18	1,855.12
	Total Segment Liablities	**4,099.67**	**6,031.39**	**4,987.08**	**4,099.67**	**4,987.08**

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4 The above audited standalone financial results for the quarter and year ended March 31, 2021 alongwith notes thereupon including Statement of Assets and Liabilities and Statement of Cash Flows 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 meetings held on June 30, 2021

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's operations and revenue have been affected during the year due to pandemic. The Company has taken into account possible impact of Covid-19 on carrying values of current and non-current assets, including but not limited to the value of property, plant and equipment, inventories, trade and other receivables, intangible assets, and investments. The Company has carried out this assessments based on available internal and external sources of information upto the date of approval of these financial statements . The Company will continue to monitor the impact of pandemic also considering the recent surge thereof due to advent of second wave thereof on overall economic conditions and also on business operations of the company, given the uncertain nature of the pandemic and effective steps will be taken on crystallization thereof.

6 The figures for the quarter ended March 31 are the balancing figures between audited figures in respect of full Financial year ended March 31 and the unaudited year to date figures upto December 31.

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

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For RTS Power Corporation Limited

SIDDHARTH BHUTORIA

Place: Kolkata

Date : 30th June, 2021

Siddharth Bhutoria

Wholetime Director
(DIN: 00609233)

RTS Power Corporation Limited

Note 1

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	8,574.78	8,765.03
(b) Capital Work in Progress	-	23.81
(c) Investment Property	0.71	0.73
(d) Other Intangible assets	7.89	10.86
(e) Intangible Asset under Development	1.28	
(f) Financial Assets		
(i) Investments	554.22	336.62
(ii) Loans	2,079.00	200.00
(iii) Other Financial Assets	336.29	340.51
(g) Non Current Tax Assets(Net)	37.61	61.14
(h) Other non-current assets	3.00	3.75
Total Non Current Assets	**11,594.78**	**9,742.45**
(2) Current Assets		
(a) Inventories	1,750.63	2,329.06
(b) Financial Assets		
(i) Investments	906.76	523.27
(ii) Trade receivables	1,981.70	3,994.43
(iii) Cash and cash Equivalents	110.41	93.10
(iv) Other Bank balances	273.04	508.94
(v) Loans	0.20	0.76
(vi) Other Financial Assets	102.03	43.35
(c) Other current assets	312.95	286.67
Total Current Assets	**5,437.72**	**7,779.58**
Total Assets	**17,032.50**	**17,522.03**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	916.85	916.85
(b) Other Equity	12,015.98	11,618.10
Total Equity	**12,932.83**	**12,534.95**
Liabilities		
(1) Non-current liabilites		
(a) Financial Liabilities		
(i) Borrowings	19.18	35.34
(ii) Other Financial liabilities	378.44	344.85
(b) Provisions	50.19	48.54
(c) Deferred Tax Liabilities (Net)	1,765.78	1,708.86
(d) Other Non Current Liabilities	-	0.04
Total Non-current liabilites	**2,213.59**	**2,137.63**
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	749.05	632.16
(ii) Trade payables		
Total outstanding dues to micro enterprises and small enterprises and	-	71.41
Total outstanding dues of creditors other than micro enterprises and small enterprises	979.24	1,902.12
(iii) Other financial liabilities	42.32	53.98
(b) Other current liabilities	74.10	181.65
(c) Provisions	41.37	8.13
Total Current Liabilities	**1,886.08**	**2,849.45**
Total Liabilities	**4,099.67**	**4,987.08**
Total Equity and Liabilities	**17,032.50**	**17,522.03**

SIDDHARTH BHUTORIA

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RTS Power Corporation Limited

Statement of Standalone Cash Flows for the year ended March 31, 2021

Note 2

Rupees in Lakhs

Particulars	As at March 31, 2021 (Audited)		As at March 31, 2020 (Audited)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAX		534.37		327.20
ADJUSTMENTS FOR -				
Depreciation	227.56		250.00	
Finance Costs	211.33		284.78	
Liabilities no longer required written back	(58.32)		(2.34)	
Interest Income	(163.51)		(102.74)	
Dividend income	(3.77)		(7.17)	
Net gain/Loss on foreign currency transactions and translations	2.36		(19.15)	
Profit on sale of Property, Plant and Equipments	-		(0.66)	
Loss / (Gain) on sale of investment	24.63		121.97	
Liquidated Damages w/off	76.95		365.98	
(Gain)/Loss on Fair Valuation of Financial Instruments	(418.78)	(101.55)	89.06	979.73
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**432.82**		**1,306.93**
ADJUSTMENTS FOR -				
Trade and other financial asset	2,009.69		3,064.72	
Inventories	578.43		1,185.53	
Loans and Advances	0.56		40.79	
Trade Payable and Other Liabilities	(1,042.94)	1,545.74	(2,548.21)	1,742.83
CASH GENERATED FROM OPERATIONS		**1,978.56**		**3,049.76**
Direct Taxes Paid		(52.38)		(119.43)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES		**1,926.18**		**2,930.33**
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Additions to Property, Plant and Equipment, Capital Work in progress and Intangible Assets	(39.74)		(64.04)	
Sale of Property, Plant and Equipmnet	-		18.67	
Other Bank balances	235.90			
Interest Received	90.06		113.02	
Bank Deposits having maturity more than three months	-		(123.39)	
Purchase of Investments	(182.31)		(509.15)	
Dividend received	3.73		5.67	
Loan given to Subsidiary	(1,879.00)		(200.00)	
Sale Of Investments	-			
		(1,771.36)		(759.22)
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES		**(1,771.36)**		**(759.22)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Equity Shares	-		-	
Interest Paid	(238.23)		(268.32)	
Proceeds/ (repayment) of Short Term Borrowings from Bank(net)	-		(2,050.57)	
Proceeds/ (repayment) of Short Term Borrowings from Related Parties (net)	-		(372.90)	
Proceeds /(Repayment) of Long Term Borrowings	100.73		(20.09)	
		(137.50)		(2,711.88)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES		**(137.50)**		**(2,711.88)**
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		17.31		(540.77)
Cash and Cash Equivalents as at the beginning of the year		93.10		633.87
Cash and Cash Equivalents as at the end of the year		**110.41**		93.10

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 on Statement of Cash Flows.

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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 31st March, 2021 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). The consolidated financial results have been initialed 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, 2021 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 (the Act). Our responsibilities under those Standards 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 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 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.

Management's Responsibilities 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, 2021 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 prescribed 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 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 upto 31st December 2020 only 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 ICAI Registration No.:301051E

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Boman Parakh
Partner
M. No. 053400
UDIN:21053400AAAABE4431

Place: Kolkata
Date: 30 June , 2021

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

Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2021

(Rs in Lakhs)

SL. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	2,259.58	1,976.30	2,119.70	7,752.87	11,162.40
II	Other Income	190.32	149.55	42.45	635.40	200.59
III	**Total Income (I+II)**	**2,449.90**	**2,125.85**	**2,162.15**	**8,388.27**	**11,362.99**
IV	**Expenses**					
	Cost of Materials Consumed	1,646.42	1,935.81	1,630.62	5,522.94	6,964.23
	Purchase of Stock in Trade	35.32	37.04	-	72.36	-
	Changes in Inventories of Finished Goods, Stock -in- Trade and Work-in-Progress	2.89	(383.25)	(35.92)	44.71	1136.50
	Employee Benefits Expense	89.80	85.17	89.91	298.99	358.90
	Finance Costs	69.60	66.75	65.76	233.70	284.78
	Depreciation and Amortization Expense	79.06	102.58	73.76	306.77	250.00
	Other Expenses	459.63	353.11	743.28	1,552.38	2,112.76
	Total Expenses (IV)	2,382.72	2,197.21	**2,567.41**	**8,031.85**	**11,107.17**
V	**Profit/ (Loss) before tax (III-IV)**	**67.18**	**(71.36)**	**(405.26)**	**356.42**	**255.82**
VI	Tax Expense:					
	(1) Current Tax	58.53	(31.75)	(21.04)	75.91	188.28
	(2) Deferred Tax charge/(Credit)	(33.41)	31.44	(998.17)	47.13	(1047.17)
VII	**Profit/(Loss) for the period(V-VI)**	**42.06**	**(71.05)**	**613.95**	**233.38**	**1114.71**
VIII	**Other Comprehensive Income**					
	(i) Items that will not be reclassified to Profit or loss	(3.84)	0.06	20.60	(3.67)	19.06
	(ii) Income tax relating to items that will not be reclassified to Profit or loss	(9.75)	(0.01)	14.61	(9.78)	15.04
	Other Comprehensive Income For the Period, net of tax	**(13.59)**	**0.05**	**35.21**	**(13.45)**	**34.10**
IX	**Total Comprehensive Income for the Period comprising profit/(loss) and other comprehensive income for the period (VII+VIII)**	**28.47**	**(71.00)**	**649.16**	**219.93**	**1148.81**
X	**Net Profit attributable to:**					
	a) Owners of the Parent	**42.06**	**(71.05)**	**613.95**	**233.38**	**1114.71**
	b) Non-Controlling Interest	-	-	-	-	-
XI	**Other Comprehensive Income attributable to:**					
	a) Owners of the Parent	**(13.59)**	**0.05**	**35.21**	**(13.45)**	**34.10**
	b) Non-Controlling Interest	-	-	-	-	-
XII	**Total Comprehensive Income attributable to:**					
	a) Owners of the Parent	**28.47**	**(71.00)**	**649.16**	**219.93**	**1148.81**
	b) Non-Controlling Interest	-	-	-	-	-
XIII	**Paid -up equity share capital (Face Value of Rs. 10 per share)**	916.85	916.85	916.85	916.85	916.85
XIV	**Other Equity**				11766.65 (As at 31st March 2021)	11546.72 (As at 31st March 2020)
XV	Earnings Per share (EPS) of Rs 10 each (not annualised)					
	(1) Basic (Rs.)	0.46	(0.11)	6.70	2.55	12.16
	(2) Diluted (Rs.)	0.46	(0.11)	6.70	2.55	12.16

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Notes:

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

(Rs in Lakhs)

		QUARTER ENDED			YEAR ENDED	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Un-Audited	Audited	Audited	Audited
A.	**Segment Revenue**					
	(A) Electrical Goods	1,404.04	1,120.55	2,175.68	5,994.88	11,140.90
	(B) Galvanised Iron Wire and Strips	843.52	846.46	-	1,697.73	-
	(C) Wind Energy	12.02	9.29	8.69	60.26	86.17
	Revenue from operations and Interdivisional Transfer	2,259.58	1,129.84	**2,184.37**	**7,752.87**	**11,227.07**
B.	**Segments Results**					
	(A) Electrical Goods	719.82	78.94	(17.61)	1,100.22	919.86
	(B) Galvanised Iron Wire and Strips	(119.44)	(23.52)	-	(156.79)	-
	(C) Wind Energy	3.60	(6.49)	(0.66)	13.89	40.63
	Sub Total	**603.98**	**103.71**	**(18.27)**	**957.32**	**960.49**
	Less:					
	Finance Cost	69.59	63.31	65.76	233.70	284.78
	Other Unallocable Expenditure, net of unallocable Income	467.20	53.54	252.43	367.20	348.51
	Total Profit/(Loss) Before Tax	**67.18**	**(71.36)**	**(336.46)**	**356.42**	**327.20**
C.	**Segment Assets**					
	(A) Electrical Goods	9,255.04	12,110.49	14,708.75	9,255.04	14,708.75
	(B) Galvanised Iron Wire and Strips	3,289.55	2,872.89	-	3,289.55	-
	(B) Wind Energy	199.84	238.88	241.88	199.84	241.88
	(C) Unallocated	5,031.21	3,934.47	2,571.40	5,031.21	2,571.40
	Total Segment Assets	**17,775.64**	**19,156.73**	**17,522.03**	**17,775.64**	**17,522.03**
D.	**Segment Liablities**					
	(A) Electrical Goods	2,014.61	3,621.16	3,131.73	2,014.61	3,131.73
	(B) Galvanised Iron Wire and Strips	992.19	347.13	-	992.19	
	(B) Wind Energy	0.16	4.74	0.23	0.16	0.23
	(C)Unallocated	2,085.18	2,528.67	1,855.12	2,085.18	1,855.12
	Total Segment Liablities	**5,092.14**	**6,031.39**	**4,987.08**	**5,092.14**	**4,987.08**

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4 (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 year ended March 31, 2021 alongwith notes thereupon including Statement of Consoliidated Assets and liabilities and Statement of Consolidated Cash Flows as given in Note 1 and Note 2 respectively were reviewed by the Audit Comittee and thereafter approved by the Board of Directors and were taken on record at their meetings held on June 30, 2021.

(b) The consolidated unaudited Financial Results for the Quarter and Year ended 31st March 2021 include the figures of the company together with its subsidiary, "Reengus Wires Private Limited"(RWPL).
RWPL incorporated as a wholly owned Subsidiary of the Company with effect from 30th October 2019, has set up a Galvanised Steel Wire and Strips Manufacturing Plant and commenced the commercial production with effect from 24th September 2020. Accordingly,the figures for the previous year are not as such comparable.

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's operations and revenue have been affected during the year due to pandemic. The Company has taken into account possible impact of Covid-19 on carrying values of current and non-current assets, including but not limited to the value of property, plant and equipment, inventories, trade and other receivables, intangible assets, and investments. The Company has carried out this assessments based on available internal and external sources of information upto the date of approval of these financial statements . The Company will continue to monitor the impact of pandemic also considering the recent surge thereof due to advent of second wave thereof on overall economic conditions and also on business operations of the company, given the uncertain nature of the pandemic and effective steps will be taken on crystallization thereof.

6 The figures for the quarter ended March 31 are the balancing figures between audited figures in respect of full Financial year ended March 31 and the unaudited year to date figures upto December 31.

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

Place: Kolkata

Date : 30th June, 2021

For RTS Power Corporation Limited

SIDDHARTH BHUTORIA

Siddharth Bhutoria

Wholetime Director

(DIN: 00609233)

RTS Power Corporation Limited

Note 1

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	9,452.57	8,765.03
(b) Capital Work in Progress	-	424.13
(c) Investment Property	0.71	0.73
(d) Other Intangible assets	7.89	10.86
(e) Intangible Asset under Development	1.28	-
(f) Financial Assets		
(i) Investments	254.22	236.62
(ii) Loans	-	-
(iii) Other Financial Assets	369.10	146.24
(g) Non Current Tax Assets(Net)	37.61	61.14
(h) Other non-current assets	3.00	56.44
Total Non Current Assets	**10,126.38**	**9,701.19**
	-	
(2) Current Assets	-	
(a) Inventories	3,006.13	2,329.06
(b) Financial Assets		
(i) Investments	906.76	523.27
(ii) Trade receivables	2,646.46	3,994.43
(iii) Cash and cash Equivalents	129.39	107.85
(iv) Other Bank balances	273.04	508.94
(v) Loans	0.35	0.76
(vi) Other Financial Assets	27.54	37.02
(c) Other current assets	659.59	344.87
Total Current Assets	**7,649.26**	**7,846.20**
due from branches		
Total Assets	**17,775.64**	**17,547.39**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	916.85	916.85
(b) Other Equity	11,766.65	11,546.72
Total Equity	**12,683.50**	**12,463.57**
Liabilities		
(1) Non-current liabilites		
(a) Financial Liabilities		
(i) Borrowings	621.83	35.34
(ii) Other Financial liabilities	378.43	344.85
(b) Provisions	50.19	48.54
(c) Deferred Tax Liabilities (Net)	1,765.78	1,708.86
(d) Other Non Current Liabilities	-	0.04
Total Non-current liabilites	**2,816.23**	**2,137.63**
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	969.82	632.16
(ii) Trade payables		
Total outstanding dues to micro enterprises and small enterprises and	-	71.41
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,097.13	1,902.12
(iii) Other financial liabilities	89.49	150.45
(b) Other current liabilities	78.10	181.92
(c) Provisions	41.37	8.13
Total Current Liabilities	**2,275.91**	**2,946.19**
Total Liabilities	**5,092.14**	**5,083.82**
Total Equity and Liabilities	**17,775.64**	**17,547.39**

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RTS Power Corporation Limited

Statement of Consolidated Cash Flows for the year ended March 31, 2021

Note 2

Rupees in Lakhs

Particulars	As at March 31, 2021 (Audited)		As at March 31, 2020 (Audited)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAX		356.42		255.82
ADJUSTMENTS FOR -				
Depreciation	306.77		250.00	
Finance Costs	233.70		284.78	
Liabilities no longer required written back	(58.32)		(2.34)	
Interest Income	(83.07)		(102.74)	
Dividend income	(3.77)		(7.17)	
Net gain/Loss on foreign currency transactions and translations	2.36		(19.15)	
Profit on sale of Property, Plant and Equipments	-		(0.66)	
Share issue and other preliminary expenses			4.33	
Loss / (Gain) on sale of investment	24.63		121.97	
Liquidated Damages w/off	76.95		365.98	
(Gain)/Loss on Fair Valuation of Financial Instruments	(418.78)	80.47	89.06	984.06
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**436.89**		**1,239.88**
ADJUSTMENTS FOR -				
Trade and other financial asset	1,191.07		3,064.72	
Inventories	(677.07)		1,185.53	
Loans and Advances	0.41		(69.28)	
Trade Payable and Other Liabilities	(894.00)	(379.59)	(2,547.95)	1,633.01
CASH GENERATED FROM OPERATIONS		**57.30**		**2,872.90**
Direct Taxes Paid		(52.38)		(119.43)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES		**4.92**		**2,753.47**
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Additions to Property, Plant and Equipment, Capital Work in progress and Intangible Assets	(709.00)		(368.10)	
Sale of Property, Plant and Equipmnet	-		18.67	
Other Bank balances	235.90			
Interest Received	9.71		113.02	
Bank Deposits having maturity more than three months	-		(123.39)	
Purchase of Investments	(182.32)		(209.15)	
Dividend received	3.73		5.67	
Loan given to Subsidiary	200.00			
		(441.98)		(563.28)
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES		**(441.98)**		**(563.28)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Equity Shares	-		-	
Interest Paid	(265.55)		(268.32)	
Share issue and other preliminary expenses			(4.33)	
Proceeds/ (repayment) of Short Term Borrowings from Bank(net)	-		(2,050.57)	
Proceeds/ (repayment) of Short Term Borrowings from Related Parties (net)	-		(372.90)	
Proceeds /(Repayment) of Long Term Borrowings	724.15		(20.09)	
Repayment of Long Term Borrowings			-	
		458.60		(2,716.21)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES		**458.60**		**(2,716.21)**
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		21.54		(526.02)
Cash and Cash Equivalents as at the beginning of the year		107.85		633.87
Cash and Cash Equivalents as at the end of the year		**129.39**		107.85

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 on Statement of Cash Flows.

SIDDHARTH BHUTORIA

Digitally signed by SIDDHARTH BHUTORIA
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