

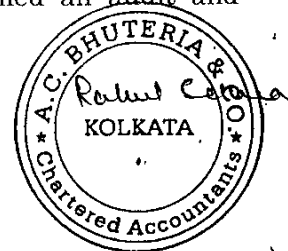
**A. C. BHUTERIA & CO.**  
**CHARTERED ACCOUNTANTS**

**INDEPENDENT AUDITORS' REVIEW REPORT**

The Board of Directors,  
RTS Power Corporation Limited  
56, N.S. Road,  
KOLKATA - 700 001

We have reviewed the accompanying statement of the un-audited financial results of M/s RTS POWER CORPORATION LIMITED (the Company), 56, N. S. ROAD, KOLKATA - 700 001 (including its Branches duly audited by the Branch Auditors which have been duly considered by us) for the quarter ended 31<sup>st</sup> December, 2014 (the Statement), which has been initialed by us for identification, except for the disclosures regarding 'Public shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial results are free from material misstatement. A review is limited primarily to inquiries made to 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.



Based on our review conducted as above and *read with Note No. 3 forming part of the unaudited financial results*, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited financial results prepared in accordance with applicable Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement with Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Rahul Sethia*

(Rahul Sethia)

Partner

Membership No. 303931

Place : Kolkata

Dated : 14th February, 2015

