



Rohit Ferro-Tech Ltd.

CIN No. : L27104WB2000PLC091629

Corporate & Communication Office :

SKP HOUSE

132A, S.P. Mukherjee Road, Kolkata - 700 026

Telephone : +91-33-4016 8000/8100, Fax : +91-33-4016 8107

E-mail : enquiry@rohiferrotech.com, Web : www.rohiferrotech.com

Works :

(Unit - I) : WBIIDC Road, P.O.Dwarika P.S. Bishnupur, Dist. Bankura (W.B.) Pin - 722 122

(Unit - II) L Kalinganagar Industrial Complex, Duburi, Dist. Jaipur, Orissa - 755026

(Unit - III) : Bhunia Raichak, Joynagar, P.S. Durga Chak, Dist. East Medinipur, Haldia, Wsst Bengal

28th May, 2019

The Listing Department
BSE Limited
P.J. Towers, 25th floor
Dalal Street
Mumbai – 400 001

BSE SCRIP CODE : 532731

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Mumbai – 400 051

NSE SYMBOL : ROHITFERRO

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 28.05.2019

Pursuant to Regulation 30 & 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Audited Standalone Financial Results of the Company for the Quarter and Year ended 31st March, 2019 along with the Statutory Auditors Report as considered and approved by the meeting of the Board of Directors of the Company held on today, i.e. Tuesday 28th May, 2019.

We are also enclosing herewith the Declaration for Audit Report with **modified** opinion pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

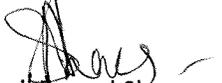
The Board meeting commenced at 5.30 P.M and concluded at 8.40 P.M.

Kindly take the same on your record.

Thanking You

Yours Sincerely

For **Rohit Ferro-Tech Limited**


Anil Prasad Shaw

(Company Secretary)

R. Kothari & Company

CHARTERED ACCOUNTANTS

KOLKATA, NEW DELHI

Independent Auditor's Report on the Standalone Financial Results of Rohit Ferro-Tech Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
M/S. Rohit Ferro-Tech Limited

1. We have audited the accompanying Statement of Financial Results of **M/s. Rohit Ferro-Tech Limited** ('the Company') for the year ended 31st March, 2019 together with the notes thereon (herein after referred to as "the Statement"), attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and has been initialed by us for identification purpose.

Attention is drawn to the fact that the figures for the quarter ended 31st March, 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also the figures upto the end of the third quarter had only been reviewed and not subject to audit.

Management's Responsibility for the Financial Results

The management is responsible for preparation of the accompanying Statement. The management is also responsible for the preparation of the annual statutory financial statements in accordance with the Accounting Standard specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. The responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Statement that is free from material misstatement.

Auditor's Responsibility

2. Our responsibility is to express an opinion on the Financial Statement based on our audit. We conducted our audit in accordance with the Standard on Auditing specified under section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative



pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statement. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Financial Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the Financial Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Qualified Opinion

We draw your attention to Note No.5 of the accompanying Financial Statements regarding non provision of interest expense on the borrowings of the Company amounting to ₹6,656 lakhs for the quarter ended 31st March, 2019 and ₹25,357 lakhs for the year ended 31st March, 2019 and penal interest and charges thereof (amount remaining unascertained) which is not in accordance with the requirements of Ind AS 23: Borrowing Costs read with Ind AS 109: Financial Instruments.

Had the aforesaid interest expense been recognized, the finance cost for the quarter ended 31st March, 2019 would have been ₹7,600 lakhs instead of ₹944 lakhs and the finance cost for the year ended 31st March, 2019 would have been ₹30,367 lakhs instead of reported amount of ₹5,010 lakhs. The total expenses for the quarter and year ended 31st March, 2019 would have been ₹34,583 lakhs and ₹1,33,519 lakhs instead of ₹27,927 lakhs and ₹1,08,162 lakhs respectively. The Net Loss after tax for the quarter and year ended 31st March, 2019 would have been ₹12,040 lakhs and ₹53,200 lakhs instead of reported amount of ₹5,384 lakhs and ₹27,843 lakhs respectively. Total comprehensive Loss for the quarter and year ended 31st March, 2019 would have been ₹12,049 Lakhs and ₹53,215 lakhs instead of reported amount of ₹5,393 lakhs and ₹27,858 lakhs respectively. Other equity as on 31st March, 2019 would have been ₹2,19,250 lakhs instead of reported amount of ₹1,32,704 lakhs and Other Current Financial Liability as on 31st March, 2019 would have been ₹1,61,495 lakhs instead of reported amount of ₹74,949 lakhs.

Qualified Opinion

3. In our opinion and to the best of our information and according to the explanation given to us, except for the matter as described in the Basis of Qualified Opinion paragraph above, these year to date results:



- a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as modified by the Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016
- b. give true and fair view of the financial performance including other comprehensive income and other financial information for the year ended 31st March, 2019 in accordance with the accounting principles generally accepted in India.

4. We draw your attention to the following matter:

- (a) *We draw your attention to Note No. 4 of the financial statements regarding preparation of the financial statements on going concern basis, for the reason mentioned therein. The company has accumulated losses during the quarter and year ended 31.03.2019. As on date the company's current liabilities are substantially higher than its current assets and net worth has also been fully eroded. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the company's ability to continue as going concern. The appropriateness of assumption of going concern is critically dependent upon the company's ability to raise requisite finance, generation of cash flows in future to meet its obligation and to earn profit in future.*
- (b) *Substantial amount of statutory dues amounting to ₹ 4,223 Lakhs has become overdue and remain unpaid. Interest, penalty if any in respect of the same has remained unascertained and unaccounted for.*

Our report is not modified in these matters.

For R. Kothari & Company
Chartered Accountants
Firm Reg. No.:-307069E



M. Manoj Kumar Sethia

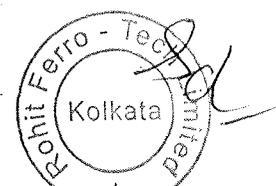
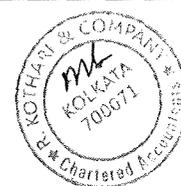
CA. Manoj Kumar Sethia
Partner
Membership No.:- 064308

Date: 28th May, 2019
Place: Kolkata

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March 2019

(₹ in Lacs, Except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st March, 2019	31st December, 2018	31st March, 2018	31st March, 2019	31st March, 2018
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	22,331	23,338	20,070	89,283	73,139
II	Other Income	212	43	122	345	442
III	Total Income (I+II)	22,543	23,381	20,192	89,628	73,581
IV	Expenses					
	Cost of materials consumed	16,187	18,346	30,261	66,238	66,884
	Purchase of Stock In Trade	-	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade & work in progress	(498)	(1,027)	413	(1,283)	1,432
	Excise Duty	-	-	-	-	1,790
	Employee benefit expense	408	452	407	1,702	1,507
	Finance cost	944	1,094	1,260	5,010	5,323
	Depreciation and amortization expense	820	841	831	3,343	3,374
	Power	4,687	4,872	4,179	18,950	16,375
	Other expenses	5,379	2,713	2,497	14,202	10,783
	Total expenses (IV)	27,927	27,291	39,848	1,08,162	1,07,468
V	Profit/(Loss) before exceptional items and tax (III-IV)	(5,384)	(3,910)	(19,656)	(18,534)	(33,887)
VI	Exceptional items	-	-	-	9,309	-
VII	Profit/(Loss) before tax (V-VI)	(5,384)	(3,910)	(19,656)	(27,843)	(33,887)
VIII	Tax Expenses	-	-	-	-	-
IX	Profit/(Loss) for the period (VII-VIII)	(5,384)	(3,910)	(19,656)	(27,843)	(33,887)
X	Other comprehensive income/(loss) (net of tax)					
	A (i) Items that will not be reclassified to Profit or Loss	(9)	(2)	34	(15)	(7)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
XI	Total Comprehensive Income/(Loss) for the period (IX+X)	(5,393)	(3,912)	(19,622)	(27,858)	(33,894)
XII	Paid up equity share capital (Face Value ₹ 10 each)	11,378	11,378	11,378	11,378	11,378
XIII	Other Equity				(1,32,704)	(1,04,845)
XIV	Earnings per equity shares (of ₹ 10 each)					
	1) Basic	(4.73)	(3.44)	(17.28)	(24.47)	(29.78)
	2) Diluted	(4.73)	(3.44)	(17.28)	(24.47)	(29.78)



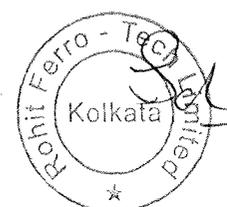
Standalone Segment Wise Revenue, Results, Assets and Liabilities

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st March 2019	31st December 2018	31st March 2018	31st March 2019	31st March 2018
		Audited	Unaudited	Audited	Audited	Audited
1)	Segment Revenue					
	a) Ferro Alloys	13,670	15,604	12,358	57,769	47,118
	b) Iron & Steel	10,920	9,832	10,252	39,818	33,846
	Total	24,590	25,436	22,610	97,587	80,964
	Less: Inter-Segment Revenue	2,259	2,098	2,540	8,304	(7,825)
	Net Sales/Income From Operations	22,331	23,338	20,070	89,283	73,139
2)	Segment Results					
	Profit/(Loss) before tax and interest from each segment					
	a) Ferro Alloys	(2,296)	(1,971)	(15,548)	(8,155)	(22,896)
	b) Iron & Steel	(2,146)	(844)	(2,944)	(5,371)	(5,879)
	Total	(4,442)	(2,815)	(18,492)	(13,526)	(28,775)
	Less: i) Finance cost	944	1,094	1,260	5,010	5,323
	ii) Other Un-allocable Expenditure (Net off Un-allocable Income)	-	1	(96)	9,309	(211)
	Total Profit/(Loss) before tax	(5,386)	(3,910)	(19,656)	(27,845)	(33,887)
3)	Segment Assets					
	a) Ferro Alloys	82,090	89,551	1,05,267	82,090	1,05,267
	b) Iron & Steel	94,302	96,968	91,937	94,302	91,937
	c) Unallocated	498	492	8,206	498	8,206
	Total Assets	1,76,890	1,87,011	2,05,410	1,76,890	2,05,410
4)	Segment Liabilities					
	a) Ferro Alloys	16,833	21,178	38,467	16,833	38,467
	b) Iron & Steel	12,298	13,125	(7,712)	12,298	(7,712)
	c) Unallocated	871	871	871	871	871
	Total Liabilities	30,002	35,174	31,625	30,002	31,625

Notes :

- The above standalone audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th May 2019.
- The most of the lenders had communicated to go for change in management by indentifying an investor who will acquire the shares held by the promoters in RFTL. A Deed of Undertaking had been executed by RFTL and its promoters in this regard. On Execution of the Deed of Undertaking, the Lenders had invited bids from prospective investors by way of sale of equity stake held by the promoters of the Company and the same was in process. The matter has since been dismissed off by the Honourable High Court in view of the revocation of the letter of intent for change in management by the Bank.
- The Company's Factory at Haldia (West Bengal) is suspended since 1st July 2015 on account of depressed domestic and global market conditions in steel industry and excess procurement cost of Electricity. Robbery/Damages to certain properties had occurred in the year 2016-17 and the Company had filed insurance claim of ₹ 2,603 Lacs which is under process and additionally the Company has also filed an application in the consumer forum for expediting the insurance claim process. Pending claim settlement, the financial impact of such insurance claim (Buglary/Robbery) on the reported financial year remains unascertained and unquantified.
- The operation of the Company was severely impacted by weak steel industry scenario and lack of demand for Company's finished products. The Company has incurred loss of ₹ 5,393 Lacs for the quarter ended 31st March 2019 and accumulated loss as on 31st March 2019 is ₹ 1,75,685 Lacs which is in excess of the entire net worth of the Company. The Company has continuous support from the promoters and has put in place measures for revival and cost reduction. Considering the initiative of the Company and given the emerging scenario of steel industry in India, the management is of the view of foreseeable future about the operations of the Company and accordingly the financial statements have been prepared under 'Going Concern' basis.
- The lenders have stopped charging interest on debts, since the dues from the company have been categorised as Non Performing Asset. Pending finalization of the restructuring plan, the company has not provided accrued interest in its books as the account has been declared NPA by the respective lenders. The amount of interest not so provided for the quarter and year ended 31st March 2019 stands at ₹ 6,656 Lacs and ₹ 25,357 Lacs respectively. Penal interest and charges thereof (amount remaining unascertained) has not been provided for. The unprovided liability in respect of interest on long term and short term borrowings as on 31st March 2019 amounted to ₹ 86,546 Lacs. The same have consequential impact on the reported figures.



- 6 In the opinion of the management current and non current assets have a value of realisation in the ordinary course of business at least equal to the amount at which they are stated in the accounts. Certain balances of the sundry creditors, sundry debtors, unsecured loans and advances are subject to confirmations and reconciliation.
- 7 The investments and advances of SKP Overseas PTE Limited (Singapore), a wholly owned subsidiary of the company, in the step down subsidiary namely PT Bara Prima Mandiri (Indonesia) was written off in the last available audited financial statements. Accordingly, the company had diminished the value of its investments, receivables, loans & advances etc. in the wholly owned subsidiary totalling to ₹ 9,309 Lacs and is shown as exceptional items.
- 8 Subsequent to introduction of Goods and Service Tax (GST) w.e.f. July 1, 2017, Revenue is required to be disclosed net of GST. Accordingly, the figures of Revenue from operation for the financial year ended 31 March, 2019 is not comparable with the figures of financial year ended 31 March, 2018.
- 9 Ind AS 115 on Revenue from contracts with customers is mandatory for reporting periods starting 1st April, 2018. The application of Ind AS 115 did not have any impact on recognition and measurement of revenue and related items in the financial results.
- 10 The figures for the last quarter of the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published figures upto third quarter ended 31st December.
- 11 The figures of the previous period has been regrouped/reclassified, wherever necessary.

Date: 28th May, 2019
Place: Kolkata



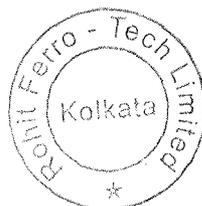
On behalf of the Board of Directors'


Suresh Kumar Patni
(Chairman)

ROHIT FERRO-TECH LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2019

PARTICULARS	(₹ in Lacs)	
	31-03-2019	31-03-2018
I ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	62,400.05	65,764.06
(b) Capital work-in-progress	44,809.82	44,795.79
(c) Financial Assets		
(i) Investments	-	7,724.41
(ii) Loans	3,148.57	3,084.53
(d) Other Non-Current Assets	415.37	765.01
	1,10,773.81	1,22,133.80
(2) Current Assets		
(a) Inventories	9,130.38	12,092.70
(b) Financial Assets		
(i) Trade Receivables	41,904.83	51,460.71
(ii) Cash and Cash equivalents	120.06	1,027.07
(iii) Other Bank Balances	44.85	17.18
(iv) Loans	-	1,572.14
(v) Other Current Financial Assets	6,037.01	6,379.36
(c) Other Current Assets	8,879.21	10,726.75
	66,116.34	83,275.91
TOTAL	1,76,890.15	2,05,409.71
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	11,377.61	11,377.61
(b) Other Equity	(1,32,704.10)	(1,04,844.74)
	(1,21,326.49)	(93,467.13)
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	83,577.44	97,116.75
(ii) Other Non-Current Financial Liabilities	-	-
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Non-Current Liabilities	89.70	97.86
	83,667.14	97,214.61
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,12,730.42	1,14,072.05
(ii) Trade Payables	21,499.08	21,773.95
(iii) Other Current Financial Liabilities	74,949.01	59,432.71
(b) Current Tax Liabilities (Net)	373.62	389.49
(c) Other Current Liabilities	4,997.37	5,994.03
	2,14,549.50	2,01,662.23
TOTAL	1,76,890.15	2,05,409.71

On behalf of the Board of Directors'



Sd/-

Suresh Kumar Patni
(Chairman)

Date: 28th May, 2019
Place: Kolkata





Rohit Ferro-Tech Ltd.

CIN No. : L27104WB2000PLC091629

Corporate & Communication Office :

SKP HOUSE

132A, S.P. Mukherjee Road, Kolkata - 700 026

Telephone : +91-33-4016 8000/8100, Fax : +91-33-4016 8107

E-mail : enquiry@rohitferrotech.com, Web : www.rohitferrotech.com

Works :

(Unit - I) : WBIDC Road, P.O.Dwarika P.S. Bishnupur, Dist. Bankura (W.B.) Pin - 722 122

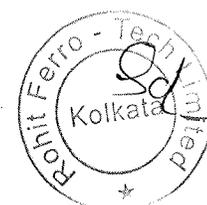
(Unit - II) L Kalinganagar Industrial Complex, Duburi, Dist. Jaipur, Orissa - 755026

(Unit - III) : Bhunia Raichak, Joynagar, P.S. Durga Chak, Dist. East Medinipur, Haldia, Wsst Bengal

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact on Audit Qualifications for the Financial Year ended March 31, 2019				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (₹ in Lacs)	Adjusted Figures (audited figures after adjusting for qualifications) (₹ in Lacs)
	1.	Turnover / Total income	89,628	89,628
	2.	Total Expenditure (including exceptional item)	1,17,471	1,42,828
	3.	Net Profit/(Loss)	(27,843)	(53,200)
	4.	Earnings Per Share	(24.47)	(46.76)
	5.	Total Assets	1,76,890	1,76,890
	6.	Total Liabilities	2,98,217	3,84,763
	7.	Net Worth	(1,21,327)	(2,07,873)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
Audit Qualification (each audit qualification separately):				
a. Details of Audit Qualification:				
1) Basis of Qualified Opinion				
II.	We draw your attention to Note No.5 of the accompanying Financial Statements regarding non provision of interest expense on the borrowings of the Company amounting to ₹ 6,656 lakhs for the quarter ended 31 st March, 2019 and ₹ 25,357 lakhs for the year ended 31 st March, 2019 and penal interest and charges thereof (amount remaining unascertained) which is not in accordance with the requirements of Ind AS 23: Borrowing Costs read with Ind AS 109: Financial Instruments.			





Rohit Ferro-Tech Ltd.

CIN No. : L27104WB2000PLC091629

Corporate & Communication Office :

SKP HOUSE

132A, S.P. Mukherjee Road, Kolkata - 700 026

Telephone : +91-33-4016 8000/8100, Fax : +91-33-4016 8107

E-mail : enquiry@rohitferrotech.com, Web : www.rohitferrotech.com

Works :

(Unit - I) : WBIDC Road, P.O.Dwarika P.S. Bishnupur, Dist. Bankura (W.B.) Pin - 722 122

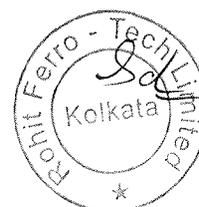
(Unit - II) L Kalinganagar Industrial Complex, Duburi, Dist. Jaipur, Orissa - 755026

(Unit - III) : Bhunia Raichak, Joynagar, P.S. Durga Chak, Dist. East Medinipur, Haldia, Wsst Bengal

Had the aforesaid interest expense been recognized, the finance cost for the quarter ended 31st March, 2019 would have been ₹7,600 lakhs instead of ₹944 lakhs and the finance cost for the year ended 31st March, 2019 would have been ₹30,367 lakhs instead of reported amount of ₹5,010 lakhs. The total expenses for the quarter and year ended 31st March, 2019 would have been ₹34,583 lakhs and ₹1,33,519 lakhs instead of ₹27,927 lakhs and ₹1,08,162 lakhs respectively. The Net Loss after tax for the quarter and year ended 31st March, 2019 would have been ₹12,040 lakhs and ₹53,200 lakhs instead of reported amount of ₹5,384 lakhs and ₹27,843 lakhs respectively. Total comprehensive Loss for the quarter and year ended 31st March, 2019 would have been ₹12,049 Lakhs and ₹53,215 lakhs instead of reported amount of ₹5,393 lakhs and ₹27,858 lakhs respectively. Other equity as on 31st March, 2019 would have been ₹2,19,250 lakhs instead of reported amount of ₹1,32,704 lakhs and Other Current Financial Liability as on 31st March, 2019 would have been ₹1,61,495 lakhs instead of reported amount of ₹74,949 lakhs.

Qualified Opinion

- 2) In our opinion and to the best of our information and according to the explanation given to us, except for the matter as described in the Basis of Qualified Opinion paragraph above, these year to date results:
- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as modified by the Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016
 - give true and fair view of the financial performance including other comprehensive income and other financial information for the year ended 31st March, 2019 in accordance with the accounting principles generally accepted in India.





Rohit Ferro-Tech Ltd.

CIN No. : L27104WB2000PLC091629

Corporate & Communication Office :

SKP HOUSE

132A, S.P. Mukherjee Road, Kolkata - 700 026

Telephone : +91-33-4016 8000/8100, Fax : +91-33-4016 8107

E-mail : enquiry@rohitferrotech.com, Web : www.rohitferrotech.com

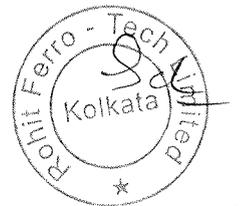
Works :

(Unit - I) : WBIDC Road, P.O.Dwarika P.S. Bishnupur, Dist. Bankura (W.B.) Pin - 722 122

(Unit - II) L Kalinganagar Industrial Complex, Duburi, Dist. Jaipur, Orissa - 755026

(Unit - III) : Bhunia Raichak, Joynagar, P.S. Durga Chak, Dist. East Medinipur, Haldia, Wsst Bengal

	b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion
	c. Frequency of qualification: Whether appeared first-time- / repetitive / since-how long continuing
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The lenders have stopped charging interest on debts, since the dues from the company have been categorised as Non Performing Asset. The company is in active discussion/negotiation with it lenders to restructure its debt at a sustainable level. In view of the above, pending finalization of the restructuring plan, the company has not provided accrued interest in its books during the quarter as the account has been declared NPA by the respective lenders. The amount of interest not so provided for the quarter ended 31st March, 2019 stands at ₹ 6,656 Lacs and for the twelve months ended 31st March, 2019 at ₹ 25,357 Lacs.
	f. For Audit Qualification(s) where the impact is not quantified by the auditor:
	i. Management's estimation on the impact of audit qualification: NA
	ii. If management is unable to estimate the impact, reasons for the same: NA
	iii. Auditors' Comments on (i) or (ii) above: NA





Rohit Ferro-Tech Ltd.

CIN No. : L27104WB2000PLC091629

Corporate & Communication Office :

SKP HOUSE

132A, S.P. Mukherjee Road, Kolkata - 700 026

Telephone : +91-33-4016 8000/8100, Fax : +91-33-4016 8107

E-mail : enquiry@rohiferrotech.com, Web : www.rohiferrotech.com

Works :

(Unit - I) : WBIDC Road, P.O.Dwarika P.S. Bishnupur, Dist. Bankura (W.B.) Pin - 722 122

(Unit - II) L Kalinganagar Industrial Complex, Duburi, Dist. Jaipur, Orissa - 755026

(Unit - III) : Bhunia Raichak, Joynagar, P.S. Durga Chak, Dist. East Medinipur, Haldia, Wsst Bengal

III	<u>Signatories:</u> Managing Director – Mr. Ankit Patni	
	CFO- Mr.Vipul Jain	
	Audit Committee Chairman- Mr. Ankit Rungta	
	Statutory Auditor – M/s. R. Kothari & Company Chartered Accountants	 

Place – Kolkata

Date: 28th May, 2019