



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

14th August, 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

Sub: Outcome of Board Meeting

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Standalone and Consolidated Un-audited Financial Results of the Company for the Quarter ended 30th June, 2019 along with Limited Review Report and Consolidated Annual Financial Result for the Year ended 31st March, 2019 along with Auditor's Report as considered and approved by the Board of Directors of the Company at its meeting held today, i.e. Wednesday, 14th August, 2019 commenced at 21:20 p.m. and concluded at 23:20 p.m.

We are also enclosing herewith the Declaration for Consolidated Audit Report with **modified** opinion.

The Board of Directors of the Company had also approved the following matters:

1. Re-appointed Mr. Ankit Patni as Managing Director for a further period of 3 years with effect from 29th August, 2019 subject to the approval of the shareholders;
2. Re-appointed Mr. Ankit Rungta as Independent Director for a further period of five consecutive years with effect from 2nd December, 2019 subject to the approval of the shareholders ;
3. Re-appointed Mrs. Sujata Agarwal as Independent Director for a further period of five consecutive years with effect from 2nd December, 2019 subject to the approval of the shareholders ;



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4. Appointed Mr. Sharat Malik as an Additional Independent Director to hold office upto date of ensuing AGM and also as an Independent Director for a period of five consecutive years with effect from 14th August, 2019 subject to the approval of the shareholders ;
5. Re-appointed M/s. R. Kothari & Co., Chartered Accountants, Kolkata (Firm Registration No. 307069E) as Statutory Auditor of the Company for a further period of 1 year and
6. Notice of 19th Annual General Meeting along with Board's Report for the Financial year 2018-19.

We further advise that to the best of our knowledge and information, Mr Ankit Patni, Mr. Ankit Rungta, Mrs. Sujata Agarwal and Mr. Sharat Malik have not been debarred from holding the office of a Director by virtue of any order of SEBI or any other authority.

The brief profile and other details of Mr Ankit Patni, Mr. Ankit Rungta, Mrs. Sujata Agarwal and Mr. Sharat Malik , Directors along with brief profile of Statutory Auditors, M/s. R. Kothari & Co., Chartered Accountants are given in the Annexure 1 to 5 as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Mr. Jatindra Nath Rudra has resigned from the Directorship (in the Capacity of Independent Director) of the Company with effect from 14th August, 2019, due to personal reason.

The Directors have recorded their sincere appreciation for the services rendered and the guidance received from Mr. Jatindra Nath Rudra during his tenure as Independent Director. In accordance with the provisions of Schedule III, Part A of the Securities and Exchange Board of India_(Listing Obligations and Disclosure Requirements) Regulations, 2015, the detailed reason for resignation of independent director as given by Mr. Jatindra Nath Rudra is that he is not able to devote time to the Company due to personal reasons and pre-occupation with other commitments. Mr. Jatindra Nath Rudra has confirmed that there is no other material reason for his resignation other than that provided by him. The letter of resignation and confirmation as provided by Mr. Jatindra Nath Rudra is disclosed herewith. Details given in Annexure-6.



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Annexure-1

Sn.	Particulars	Disclosures on Re-appointment of Mr. Ankit Patni (DIN: 00034907)
1.	Reason	Re-appointment due to Current term expires on 28.08.2019
2.	Date and term of Re-appointment	Re-appointment w.e.f. 29.08.2019 for a further period of 3 years.
3.	Brief Profile	Mr. Ankit Patni is having qualification of B.Com, CFA and MBA. He is having a good amount of experience in the matters of finance, raw material procurements and marketing.
4.	Disclosure of relationships between Directors	Mr. Ankit Patni, Managing Director is son of Mr. Suresh Kumar Patni, Director cum Chairman of the Company.
5.	Other	Mr. Ankit Patni will not be paid any remuneration .

Annexure-2

Sn.	Particulars	Disclosures on Re-appointment of Mr. Ankit Rungta (DIN: 06893793)
1.	Reason	Re-appointment due to Current term expires on 01.12.2019
2.	Date and term of Re-appointment	Re-appointment w.e.f. 2nd December, 2019 for the second term of five (5) consecutive years.
3.	Brief Profile	He is a certified financial planning and professional risk Manager ,PRIMA. He has got Arena Multimedia's certification in Graphics.
4.	Disclosure of relationships Between Directors	None



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Annexure-3

Sn.	Particulars	Disclosures on Re-appointment of Mrs. Sujata Agarwal (DIN: 06833458)
1.	Reason	Re-appointment due to Current term expires on 01.12.2019
2.	Date and term of re-appointment	Re-appointment w.e.f. 2nd December, 2019 for the second term of five (5) consecutive years.
3.	Brief Profile	She is a Doctorate (Ph.D) in Management Studies by profession. She is the Business Head for Oriental Flowers. She is a Gold Medalist in Public Relations and is qualified with lot of other accolades under her belt. With Interest in Motivational talks and Management Field, she has undergone Leadership Training Programs with eminent Personalities. She has been an all rounder Professional and associated with many various forums from her young age. Dr. Agarwal is also engaged in social forums for the benefit of the society.
4.	Disclosure of relationships Between Directors	None

Annexure - 4

Sl. No.	Particulars	Disclosures on appointment of Mr. Sharat Malik (DIN: 08529458)
1.	Reason for change	Appointment
2.	Date and term of appointment	Appointment w.e.f. 14th August, 2019 for a period of 5 years.
3.	Brief Profile	Mr. Sharat Malik has a Diploma in Hotel Management from Institute of Hotel Management, Catering Technology & Applied Nutrition. He is also a Proprietor of Export and Import firm.
4.	Disclosure of Relationship between Directors	None



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Annexure – 5

Sl. No.	Particulars	Disclosures on re-appointment of M/s. R. Kothari & Company, Chartered Accountants
1.	Reason for change	Re-appointment due to Current term expires in ensuing Annual General Meeting.
2.	Date and term of re-appointment	For a further period of 1 year from the conclusion of ensuing AGM.
3.	Brief Profile	M/s. R. Kothari & Company, Chartered Accountants specializes in providing high-end services in Tax, Regulatory and Audit Assurance domain. Built on a foundation of quality, an ability to think out-of-the-box and a business - focused and result oriented approach.
4.	Disclosure of Relationship between Directors	M/s. R. Kothari & Company, Chartered Accountants does not have any relationship with any other Directors of the Company as on the given date.

Annexure-6

Sn.	Particulars	Disclosures on Resignation of Mr. Jatindra Nath Rudra (DIN:00059628)
1.	Reason	Resignation.
2.	Date of cessation	14 th August, 2019
3.	Brief Profile	N.A.
4.	Disclosure of relationships Between Directors	None

Further, due to change in directorship, the Nomination and Remuneration Committee and Stakeholder's Relationship Committee have been re-constituted by the Board in their meeting held on 14th August, 2019 as per following detail:

Jatindra Nath Rudra

3/1B, East Road,

Kolkata – 700 032

14th August, 2019

To,

The Chairman

Rohit Ferro-Tech Limited

35, Chittaranjan Avenue

Kolkata – 700 012

Dear Sir(s),

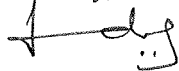
Sub: Resignation

I hereby tender my resignation as a non-executive Independent Director from the Board of Directors of **M/s. Rohit Ferro-Tech Limited** with effect from 14th August, 2019 due to personal reasons and pre-occupation with other commitments. It was a privilege to me having been associated with the Company for a long time. I take this opportunity to convey my gratitude to the Board of Directors and all the other officers of the Company for the support and co-operation received from them during my association with the Company. I wish the best in future to all concerned.

Lastly, I hereby give my confirmation that there is no other material reason than that mentioned above for my Resignation.

Thanking you,

Yours Faithfully,



(Jatindra Nath Rudra)

DIN: 00059628



R. Kothari & Company

CHARTERED ACCOUNTANTS

KOLKATA, NEW DELHI

Independent Auditor's Report on the Consolidated 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

We have audited the accompanying statement of consolidated financial results of **ROHIT FERRO-TECH LIMITED** (hereinafter referred to as the Holding Company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31st March, 2019, together with notes thereon (hereinafter referred to as the 'CFS' Statement) attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as modified by Circular No. IR/CFD/FAC/62/2016 dated July 5, 2016 and has been initialed by us for identification purpose.

The Management of the Holding Company is responsible for the preparation of the accompanying CFS Statement. The Management is also responsible for the preparation of the annual statutory consolidated financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above CFS Statement containing the annual audited consolidated financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement.

Our responsibility is to express an opinion on the CFS Statement based on our audit. We conducted our audit in accordance with the Standards 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 CFS Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the CFS Statement. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the CFS 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 Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified audit opinion on the Consolidated Financial Statements.

Basis of Qualified Opinion

We draw your attention to **Note No. 6** of the accompanying statement with regard to non-recognition of interest expense amounting to ₹ ₹ 25,670 lakhs on the borrowings of the group for the year ended 31st March, 2019 (cumulative non provision of ₹ 87,119 till 31.03.2019) and penal interest and charges thereof (amount remaining unascertained) which is not in accordance with the requirements of Ind AS 23: Borrowing Cost read with Ind AS 109: Financial Instruments.

Had the aforesaid interest expenses been recognized, the finance cost for the year ended 31st March, 2019 would have been ₹ 30,680 lakhs, instead of reported amount of ₹ 5,010 lakhs. Total expenses for the year ended 31st March, 2019 would have been ₹ 1,34,972 lakhs instead of reported amount of ₹ 1,09,302 lakhs. Net loss after tax for the year ended 31st March, 2019 would have been ₹ 45,344 lakhs instead of reported amount of ₹ 19,674 lakhs. Total comprehensive losses for the year ended 31st March, 2019 would have been ₹ 48,179 lakhs instead of reported amount of ₹ 22,509 lakhs. Other Equity would have been ₹ (2,25,380) lakhs instead of reported amount of ₹ (1,38,261) lakhs. Other current financial liability would have been ₹ 1,65,809 lakhs instead of reported amount of ₹ 78,690 lakhs.

Qualified Opinion

In our opinion, and to the best of our information and according to the explanations given to us, *except for the effects of our observation stated above in the Basis of Qualified Opinion Paragraph*, the CFS Statement for the year:

- i. includes the unaudited financial results of subsidiaries namely (a) SKP Overseas Pte Limited (Singapore) & PT. Bara Prima Mandiri (Indonesia)
- ii. are presented in accordance with 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
- iii. give a true and fair view of the total consolidated financial results, including other comprehensive income and other financial information of the Group for the year ended March 31, 2019 in accordance with the accounting principles generally accepted in India.



Emphasis of Matter

1. Substantial amount of statutory dues payable by holding company 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.
2. We draw your attention to **Note No: 7** of the Consolidated Ind AS Financial Statements, that the balance of sundry debtors, advances, creditors etc. includes balances remaining outstanding for a substantial period. The balances are subject to confirmations and reconciliation. The reported financials might have consequential impact which remains unascertained.
3. In the case of the Company's subsidiary SKP Overseas Pte Ltd., as per last available audit report for the year 2016-17 their auditor has pointed out matter of emphasis that the company's total liabilities exceeded its total assets by **US \$ 1,38,59,332 (INR 8986.20 lakhs)**. The appropriateness of the going concern assumption on which the financial statements of the company are prepared is dependent on the continued financial support from its directors. The directors have agreed to continue providing financial support to the company and not recall the amount until such time when the company is financially solvent and also confirmed that if and when required additional funds will be made available to the company in order for it to meet all its liabilities which may fall due.

Our opinion is not modified in this matter

Material Uncertainty Relating to Going Concern

Note 5 to the CFS Statement regarding the preparation of the CFS Statement on going concern basis, for the reason stated therein. The Holding Company has accumulated losses and has also incurred losses during the quarter and year ended March 31, 2019, As on date, the Holding Company's current liabilities are substantially higher than its current assets and the Holding Company's 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 debt resolution of the company which is under process, the company's ability to raise requisite finance, generation of cash flows in future to meet its obligation and to earn profit in future.

Our opinion is not modified in this matter.



Other Matter

We did not audit the Financial Statements of Subsidiaries, whose Financial Statements / financial information reflect total assets of ₹ 6,232 lakhs as at 31st March, 2019, total revenue of Rs. Nil & total comprehensive loss ₹ 5,349 lakhs for the year ended on that date, as considered in the Consolidated Financial Statements. The financial statement / financial information of subsidiaries are unaudited and have been furnished to us by the management and our opinion on the Consolidated Financial Statements in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of Sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on such Unaudited Financial Statements as certified by the management.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



For R. Kothari & Company
Chartered Accountants
FRN: 307069E

A handwritten signature in black ink, appearing to read "Manoj Kumar Sethia".

CA: Manoj Kumar Sethia

Partner

Membership No: 064308

Place: Kolkata

Dated: 14th August, 2019

UDIN: 19064308AAAABJ7720

ROHIT FERRO-TECH LIMITED

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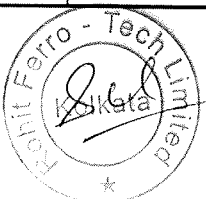
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Statement of Consolidated Financial Results for the Year Ended 31st March, 2019

(₹ in Lacs, Except EPS)

Sl. No.	Particulars	Year Ended	
		31st March, 2019	31st March, 2018
		Audited	Audited
I	Revenue from Operations	89,283	73,139
II	Other Income	345	353
III	Total Income (I+II)	89,628	73,492
IV	Expenses		
	Cost of materials consumed	66,238	66,884
	Purchase of Stock In Trade	-	-
	Changes in inventories of finished goods, stock-in-trade & work in progress	(1,236)	1,432
	Excise Duty	-	1,790
	Employee benefit expense	1,836	1,520
	Finance costs	5,010	5,324
	Depreciation and amortisation expense	3,357	3,429
	Power	18,950	16,375
	Other expenses	15,147	19,004
	Total expenses (IV)	1,09,302	1,15,758
V	Profit/(Loss) before exceptional items and tax (III-IV)	(19,674)	(42,266)
VI	Exceptional items	-	3,507
VII	Profit/(Loss) before tax (V-VI)	(19,674)	(45,773)
VIII	Tax Expenses	-	-
IX	Net Profit/(Loss) for the period (VII-VIII)	(19,674)	(45,773)
X	Other comprehensive income/(loss) (net of tax)		
	A (i) Items that will not be reclassified to Profit or Loss	(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		
	-Changes in foreign currency translation reserve	(2,820)	(205)
	(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)	(22,509)	(45,985)
	Total Profit/(Loss) attributable to:		
	-Owner of the company	(19,225)	(45,747)
	-Non-Controlling Interest	(449)	(26)
		(19,674)	(45,773)
	Total Comprehensive Income/(Loss) attributable to:		
	-Owner of the company	(22,073)	(45,959)
	-Non-Controlling Interest	(436)	(26)
		(22,509)	(45,985)
XII	Paid up equity share capital (Face Value ₹ 10 each)	11,378	11,378
XIII	Other Equity	(1,38,261)	(1,16,188)
XIV	Earnings per equity shares (of ₹ 10 each)		
	1) Basic	(16.90)	(40.21)
	2) Diluted	(16.90)	(40.21)



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Consolidated Segment Wise Revenue, Results, Assets and Liabilities

(₹ in Lacs)

Sl. No.	Particulars	Year Ended	
		31st March 2019	31st March 2018
		Audited	Audited
1)	Segment Revenue		
	a) Ferro Alloys	57,769	47,118
	b) Iron & Steel	39,818	33,846
	Total	97,587	80,964
	Less: Inter-Segment Revenue	8,304	(7,825)
	Net Sales/Income From Operations	89,283	73,139
2)	Segment Results		
	Profit/(Loss) before tax and interest from each segment		
	a) Ferro Alloys	(9,294)	(34,782)
	b) Iron & Steel	(5,370)	(5,879)
	Total	(14,664)	(40,660)
	Less: i) Finance cost	5,010	5,324
	ii) Other Un-allocable Expenditure (Net off Un-allocable Income)	(1)	(211)
	Total Profit/(Loss) before tax	(19,674)	(45,773)
3)	Segment Assets		
	a) Ferro Alloys	88,322	1,64,335
	b) Iron & Steel	94,302	37,249
	c) Unallocated	498	482
	Total Assets	1,83,122	2,02,115
4)	Segment Liabilities		
	a) Ferro Alloys	24,070	43,047
	b) Iron & Steel	12,298	(7,712)
	c) Unallocated	871	871
	Total Liabilities	37,239	36,206

Notes :

- The above consolidated financial results of Rohit Ferro-Tech Limited ("the company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th Aug, 2019.
- The consolidated financial results of Rohit Ferro-Tech Limited ("the company") includes unaudited figures of its subsidiary, SKP Overseas Pte Ltd., Singapore, and unaudited figures of its sub subsidiary, PT Bara Prima Mandiri, Indonesia. The Consolidated Financial Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 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 (Burglary/Robbery) on the reported financial year remains unascertained and unquantified.



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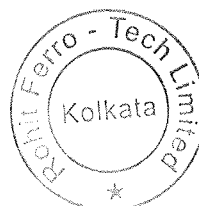
Phone: 033 4016 8000, E-mail Id: cs@rohitferrotech.com

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Website : www.rohitferrotech.com

- 5 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 ₹ 22,073 Lacs for the year ended 31st March 2019 and accumulated loss as on 31st March, 2019 is ₹ 1,81,242 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.
- 6 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 year ended 31st March 2019 stands at ₹ 25,670 Lacs. 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 ₹87,119 Lacs. The same have consequential impact on the reported figures.
- 7 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.
- 8 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. Appropriateness of the going concern assumption on which the financial statements of the SKP Overseas Pte Ltd. are prepared is dependent on the continued financial support from its director and the operations of Indonesia coal mine being restarted. Accordingly the financial statement of SKP Overseas Pte Ltd. has been prepared on 'Going Concern' basis.
- 9 Subsequent to introduction of Goods and Service Tax (GST) w.e.f. 1st July, 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.
- 10 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.
- 11 This Consolidated Financial Statement has been prepared in accordance with Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.
- 12 The figures of the previous period has been regrouped/reclassified, wherever necessary.

On behalf of the Board of Directors



Suresh Kumar Patni
Chairman

Date: 14th August, 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

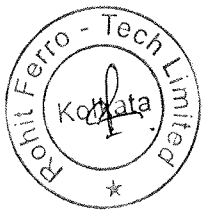
(Unit - II) : Kalinganagar Industrial Complex, Duburi, Dist. Jaipur, Orissa - 755026

(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 Consolidated Annual Audited Financial Results

Statement on Impact of 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	109,302	134,972
	3.	Net Profit/(Loss)	(19,674)	(45,344)
	4.	Earnings Per Share	(16.90)	(39.46)
	5.	Total Assets	183,122	183,122
	6.	Total Liabilities (excluding Equity)	311,847	398,966
	7.	Net Worth	(126,883)	(214,002)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-





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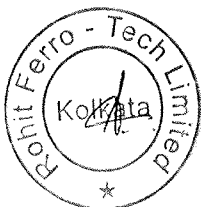
II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

Basis for Qualified Opinion

We draw your attention to Note No. 6 of the accompanying statement with regard to non-recognition of interest expense amounting to ₹ 25,670 lakhs on the borrowings of the group for the year ended 31st March, 2019 (cumulative non provision of ₹ 87,119 till 31.03.2019) and penal interest and charges thereof (amount remaining unascertained) which is not in accordance with the requirements of Ind AS 23: Borrowing Cost read with Ind AS 109: Financial Instruments.

Had the aforesaid interest expenses been recognized, the finance cost for the year ended 31st march, 2019 would have been ₹ 30,680 lakhs, instead of reported amount of ₹ 5,010 lakhs. Total expenses for the year ended 31st March, 2019 would have been ₹ 1,34,972 lakhs instead of reported amount of ₹ 1,09,302 lakhs. Net loss after tax for the year ended 31st March, 2019 would have been ₹ 45,344 lakhs instead of reported amount of ₹ 19,674 lakhs. Total comprehensive losses for the year ended 31st March, 2019 would have been ₹. 48,179 lakhs instead of reported amount of ₹ 22,509 lakhs. Other Equity would have been ₹. (2,25,380) lakhs instead of reported amount of ₹ (1,38,261) lakhs. Other current financial liability would have been ₹ 1,65,809 lakhs instead of reported amount of ₹ 78,690 lakhs.





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Qualified Opinion

In our opinion, and to the best of our information and according to the explanations given to us, except for the effects of our observation stated above in the Basis of Qualified Opinion Paragraph, the CFS Statement for the year:

- includes the unaudited financial results of subsidiaries namely (a) SKP Overseas Pte Limited (Singapore) & PT. Bara Prima Mandiri (Indonesia)
- are presented in accordance with 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
- give a true and fair view of the total consolidated financial results, including other comprehensive income and other financial information of the Group for the year ended March 31, 2019 in accordance with the accounting principles generally accepted in India.

b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion

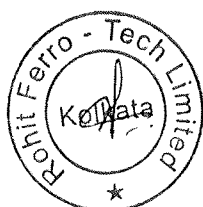
c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing

1. 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 the company has not provided accrued interest in its books during the year as the account has been declared NPA by the respective lenders.

d. 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 |



Regd. Office : 35, Chittranjan Avenue, Kolkata - 700 012

Phone No. : +91 33 2211 0225/26, 4064 0021/22



Rohit Ferro-Tech Ltd.

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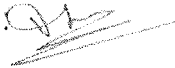

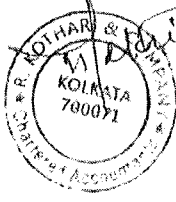
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(Unit - III) : Bhunia Raichak, Joynagar, P.S. Durga Chak, Dist. East Medinipur, Haldia, Wsst Bengal

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

Place- Kolkata

Date- 14th August, 2019

R. Kothari & Company

CHARTERED ACCOUNTANTS

KOLKATA, NEW DELHI

Limited Review Report on Unaudited Quarterly Standalone Financial Results of Rohit Ferro-Tech Limited pursuant to the Regulations 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 reviewed the accompanying standalone statement of Financial Results of **Rohit Ferro-Tech Limited** ("the Company") for the quarter ended 30th June, 2019, ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended read with SEBI Circular No. CIR/CFD/CMD 1/44/2019 dated 29th March, 2019 ('the circular') and has been initialed by us for identification purpose.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors. has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 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 statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit, we have not performed an audit and accordingly, we do not express an audit opinion.



Basis for qualified conclusion

4. 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 ₹ 7,012 lakhs for the quarter ended 30th June, 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 30th June, 2019 would have been ₹ 7,450 Lakhs instead of ₹ 438 lakhs. The total expenses for the quarter ended 30th June, 2019 would have been ₹ 32,246 lakhs instead of ₹ 25,234 Lakhs. The Net Loss after tax for the quarter ended 30th June, 2019 would have been ₹ 10,506 Lakhs instead of reported amount of ₹ 3,494 lakhs. Total comprehensive Loss for the quarter ended 30th June, 2019 would have been ₹ 10,510 Lakhs instead of reported amount of ₹ 3,498 Lakhs. Other equity as on 30th June, 2019 would have been ₹ (2,29,760) Lakhs instead of reported amount of ₹ (1,36,202) Lakhs and Other Current Financial Liability as on 30th June, 2019 would have been ₹ 1,73,055 Lakhs instead of reported amount of ₹ 79,497 Lakhs.

5. Emphasis of Matters

Substantial amount of statutory dues amounting to ₹ 3,809.22 Lakhs has become overdue and remain unpaid. Interest, penalty if any in respect of the same has remained unascertained and unaccounted for.

Our opinion is not modified in this matters.

6. Material Uncertainty Relating to Going Concern

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 ended 30.06.2019. 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 debt resolution of the Company which is under process, the Company's ability to raise requisite finance, generation of cash flows in future to meet its obligation and to earn profit in future.



Our opinion is not modified in this matter.

7. Based on our review conducted as above, except for the possible effects of the matter described in the paragraph 4 above "Basis for qualified conclusion" and read with our comments in paragraph 5 & 6 above, nothing has come to our attention that causes us to believe that the statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting practices and policies generally accepted in India' has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed. or that it contains any material misstatement

For R. Kothari & Company

Chartered Accountants

Firm Reg. No: 307069E



A handwritten signature in black ink, appearing to read "Manoj Sethia".

CA. Manoj Kumar Sethia

Partner

Membership No: 064308

Date: 14th August, 2019

Place: Kolkata

UDIN: 19064308AAAABI6089

ROHIT FERRO-TECH LIMITED

Registered Office : 35, Chittaranjan Avenue, Kolkata - 700 012

Phone: 033 4016 8000, E-mail Id: cs@rohitferrotech.com

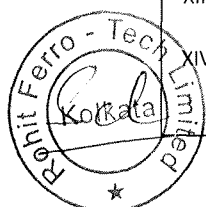
CIN: L27104WB2000PLC091629

Website : www.rohitferrotech.com

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2019

(₹ in Lacs, Except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30th June, 2019	31st March, 2019	30th June, 2018	31st March, 2019
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	21,699	22,331	20,499	89,283
II	Other Income	41	212	45	345
III	Total Income (I+II)	21,740	22,543	20,544	89,628
IV	Expenses				
	Cost of materials consumed	14,639	16,187	15,041	66,238
	Purchase of Stock In Trade	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade & work in progress	1,604	(498)	84	(1,283)
	Employee benefit expense	390	408	376	1,702
	Finance cost	438	944	1,915	5,010
	Depreciation and amortization expense	830	820	837	3,343
	Power	4,694	4,687	4,774	18,950
	Other expenses	2,639	5,379	2,924	14,202
	Total expenses (IV)	25,234	27,927	25,951	1,08,162
V	Profit/(Loss) before exceptional items and tax (III-IV)	(3,494)	(5,384)	(5,407)	(18,534)
	Exceptional items	-	-	9,309	9,309
VII	Profit/(Loss) before tax (V-VI)	(3,494)	(5,384)	(14,716)	(27,843)
VIII	Tax Expenses	-	-	-	-
IX	Profit/(Loss) for the period (VII-VIII)	(3,494)	(5,384)	(14,716)	(27,843)
X	Other comprehensive income/(loss) (net of tax)				
	A (i) Items that will not be reclassified to Profit or Loss	(4)	(9)	(2)	(15)
	(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)	(3,498)	(5,393)	(14,718)	(27,858)
XII	Paid up equity share capital (Face Value ₹ 10 each)	11,378	11,378	11,378	11,378
XIII	Other Equity				(1,32,704)
XIV	Earnings per equity shares (of ₹10 each)				
	1) Basic	(3.07)	(4.73)	(12.93)	(24.47)
	2) Diluted	(3.07)	(4.73)	(12.93)	(24.47)



ROHIT FERRO-TECH LIMITED

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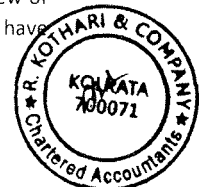
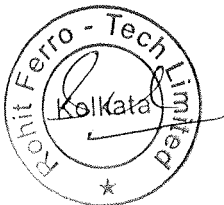
Standalone Segment Wise Revenue, Results, Assets and Liabilities

(₹ in Lacs, Except EPS)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30th June, 2019	31st March, 2019	30th June, 2018	31st March, 2019
		Unaudited	Audited	Unaudited	Audited
1)	Segment Revenue				
	a) Ferro Alloys	11,585	13,670	12,454	57,769
	b) Iron & Steel	11,868	10,920	10,261	39,818
	Total	23,453	24,590	22,715	97,587
	Less: Inter-Segment Revenue	1,754	2,259	2,216	8,304
	Net Sales/Income From Operations	21,699	22,331	20,499	89,283
2)	Segment Results				
	Profit/(Loss) before tax and interest from each segment				
	a) Ferro Alloys	(552)	(2,296)	2,110	(8,155)
	b) Iron & Steel	(2,504)	(2,146)	(5,603)	(5,371)
	Total	(3,056)	(4,442)	(3,493)	(13,526)
	Less: i) Finance cost	438	944	1,915	5,010
	ii) Other Un-allocable Expenditure (Net off Un-allocable Income)	-	-	9,308	9,309
	Total Profit/(Loss) before tax	(3,494)	(5,386)	(14,716)	27,845
3)	Segment Assets				
	a) Ferro Alloys	80,109	82,090	1,54,073	82,090
	b) Iron & Steel	93,842	94,302	37,995	94,302
	c) Unallocated	501	498	485	498
	Total Assets	1,74,452	1,76,890	1,92,554	1,76,890
4)	Segment Liabilities				
	a) Ferro Alloys	16,120	16,833	19,631	16,833
	b) Iron & Steel	13,915	12,298	12,834	12,298
	c) Unallocated	871	871	871	871
	Total Liabilities	30,906	30,002	33,336	30,002

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 14th August, 2019.
- 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 (Burglary/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 ₹ 3,498 Lacs for the quarter ended 30th June, 2019 and accumulated loss as on 30th June, 2019 is ₹ 1,79,183 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.



ROHIT FERRO-TECH LIMITED

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CIN: L27104WB2000PLC091629

Website : www.rohitferrotech.com

- 4 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 ended 30th June, 2019 stands at ₹ 7,012 Lacs. 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 30th June, 2019 amounted to ₹ 93,558 Lacs. The same have consequential impact on the reported figures.
- 5 The Company has adopted IND AS 116- "Leases" with effect from 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019. The adoption of the standard did not have any material impact on the profit for this quarter.
- 6 The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2019 and the unaudited published figures upto third quarter ended 31st December, 2018.
- 7 The figures of the previous period has been regrouped/reclassified, wherever necessary.

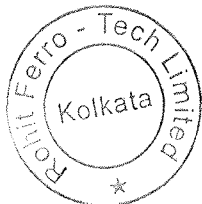
On behalf of the Board of Directors'



Suresh Kumar Patni
(Chairman)

Date: 14th Aug, 2019

Place: Kolkata



R. Kothari & Company

CHARTERED ACCOUNTANTS

KOLKATA, NEW DELHI

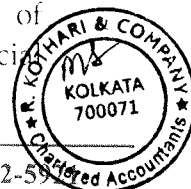
Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Rohit Ferro-Tech Limited pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015

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

1. We have reviewed the accompanying unaudited quarterly consolidated financial results of **ROHIT FERRO-TECH LIMITED** ('hereinafter referred to as the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 30th June, 2019, together with notes thereon (herein after referred to as 'the statement'), attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMD 1/44/2019 dated 29th March, 2019 ('the circular') and has been initialed by us for identification purpose.

Attention is drawn to **Note 1** to the Statement which states that the consolidated figures for the corresponding quarter ended June 30, 2018 and immediately preceding quarter ended March 31, 2019, as reported in the accompanying Statement have been approved by the Board of Directors of holding company, but have not been subjected to review.

2. This Statement, which is the responsibility of the holding company's management and has been approved by the holding company's Board of Directors in their meeting held on August 14, 2019 has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 Engagement (SRE) 2410 "Review of interim Financial Information Performed by the Independent Auditor of the Entity," specified under section 143 (10) of the Companies Act, 2013. 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 enquiries of holding company's personnel and analytical procedures applied to financial



data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Regulations, as amended, to the extent applicable.

Basis of Qualified Conclusion

4. We draw your attention to **Note No. 5** of the accompanying statement with regard to non-recognition of interest expense amounting to **Rs. 7,092 lakhs** on the borrowings of the Company for the quarter ended 30th June, 2019 (cumulative non provision of **₹ 94,211** till 30.06.2019) and penal interest and charges thereof (amount remaining unascertained) which is not in accordance with the requirements of Ind AS 23: Borrowing Cost read with Ind AS 109: Financial Instruments.

Had the aforesaid interest expenses been recognized, the finance cost for quarter ended 30th June, 2019 would have been ₹ 7,530 lakhs, instead of reported amount of ₹ 438 lakhs. Total expenses for the quarter ended 30th June, 2019 would have been ₹ 32,467 lakhs instead of reported amount of ₹ 25,375 lakhs. Net loss after tax for the quarter ended 30th June, 2019 would have been Rs. 10,728 lakhs instead of reported amount of ₹ 3,636 lakhs. Total comprehensive losses for the quarter ended 30th June, 2019 would have been ₹ 10,665 lakhs instead of reported amount of ₹ 3,573 lakhs. Other Equity would have been ₹ 2,35,987 lakhs instead of reported amount of ₹ 1,41,776 lakhs. Other current financial liability would have been ₹ 1,77,459 lakhs instead of reported amount of ₹ 83,248 lakhs.

Qualified Conclusion

5. Based on our review conducted as above, except for the matter described in the Basis of Qualified Conclusion paragraph above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation, as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. Substantial amount of statutory dues payable by holding company amounting to Rs. 2,654 Lakhs has become overdue and remain unpaid. Interest, penalty if any in respect of the same has remained unascertained and unaccounted for.

Material Uncertainty Relating to Going Concern

7. **Note 4** to the statement regarding the preparation of the statement on going concern basis, for the reason stated therein. The Holding Company has accumulated losses and has also incurred losses during the quarter ended 30.06.2019. As on date, the Holding Company's current liabilities are substantially higher than its current assets and the Holding Company's 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 debt resolution of the company which is under process, the company's ability to raise requisite finance, generation of cash flows in future to meet its obligation and to earn profit in future.

Our opinion is not modified in this matter.

Other Matter

8. The attached consolidated financial result includes the financial results of subsidiaries; SKP Overseas Pte limited (Singapore) & PT. Bara Prima Mandiri (Indonesia).
9. We did not review the Financial results of Subsidiaries, whose Financial Statements / financial information reflect total revenue of Rs. nil & total comprehensive income of (₹ 75 lakhs) for the quarter ended 30.06.2019 as considered in the Consolidated Financial Results.

The financial results / financial information of subsidiaries are unaudited and have been furnished to us by the management of holding company. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the above subsidiaries, is based solely on the financial information / financial results certified by the management.

Our conclusion on the consolidated financial results is not qualified in respect of above matters.



For R. Kothari & Company
Chartered Accountants
FRN: 307069E

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

Place: Kolkata
Dated: 14th August, 2019
UDIN: 19064308AAAABK8147

ROHIT FERRO-TECH LIMITED

Registered Office : 35, Chittaranjan Avenue, Kolkata - 700 012

Phone: 033 4016 8000, E-mail Id: cs@rohitferrotech.com

CIN: L27104WB2000PLC091629

Website : www.rohitferrotech.com

Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June 2019

(₹ in Lacs, Except EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30th June, 2019	31st March, 2019	30th June, 2018	31st March, 2019
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	21,699	22,330	20,499	89,283
II	Other Income	41	213	45	345
III	Total Income (I+II)	21,740	22,543	20,544	89,628
IV	Expenses				
	Cost of materials consumed	14,639	16,188	15,041	66,238
	Purchase of Stock In Trade	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade & work in progress	1,647	-505	154	-1,236
	Employee benefit expense	405	442	409	1,836
	Finance costs	438	945	1,915	5,010
	Depreciation and amortisation expense	830	824	841	3,357
	Power	4,694	4,688	4,774	18,950
	Other expenses	2,722	5,614	3,159	15,147
	Total expenses (IV)	25,375	28,194	26,292	1,09,302
V	Profit/(Loss) before exceptional items and tax (III-IV)	(3,636)	(5,651)	(5,748)	(19,674)
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	(3,636)	(5,651)	(5,748)	(19,674)
VIII	Tax Expenses	-	-	-	-
IX	Net Profit/(Loss) for the period (VII-VIII)	(3,636)	(5,651)	(5,748)	(19,674)
X	Other comprehensive income/(loss) (net of tax)				
	A (i) Items that will not be reclassified to Profit or Loss	(4)	(9)	(2)	(15)
	(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				
	- Changes in foreign currency translation reserve	66	1,926	(2,914)	(2,820)
	(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)	(3,573)	(3,734)	(8,664)	(22,509)
	Total Profit/(Loss) attributable to:				
	-Owner of the company	(3,581)	(5,547)	(5,613)	(19,225)
	-Non-Controlling Interest	(55)	(105)	(135)	(449)
	Total Comprehensive Income/(Loss) attributable to:	(3,636)	(5,651)	(5,748)	(19,674)
	-Owner of the company	(3,515)	(3,624)	(8,557)	(22,073)
	-Non-Controlling Interest	(59)	(111)	(107)	(436)
		(3,573)	(3,734)	(8,664)	(22,509)
XII	Paid up equity share capital (Face Value ₹ 10 each)	11,378	11,378	11,378	11,378
XIII	Other Equity				(1,38,261)
XIV	Earnings per equity shares (of ₹ 10 each)				
	1) Basic	(3.15)	(4.87)	(4.93)	(16.90)
	2) Diluted	(3.15)	(4.87)	(4.93)	(16.90)



ROHIT FERRO-TECH LIMITED

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Website : www.rohitferrotech.com

Consolidated Segment Wise Revenue, Results, Assets and Liabilities

Sl. No.	Particulars	Quarter Ended		Year Ended	
		30th June, 2019	31st March, 2019	30th June, 2018	31st March, 2019
		Unaudited	Audited	Unaudited	Audited
1)	Segment Revenue				
	a) Ferro Alloys	11,585	13,669	(11,015)	57,769
	b) Iron & Steel	11,868	10,920	39,818	39,818
	Total	23,453	24,589	28,804	97,587
	Less: Inter-Segment Revenue	1,754	2,259	8,304	8,304
	Net Sales/Income From Operations	21,699	22,330	20,499	89,283
2)	Segment Results				
	Profit/(Loss) before tax and interest from each segment				
	a) Ferro Alloys	(694)	(5,345)	7,963	(9,294)
	b) Iron & Steel	(2,503)	639	(11,796)	(5,370)
	Total	(3,197)	(4,706)	(3,833)	(14,664)
	Less: i) Finance cost	438	945	1,915	5,010
	ii) Other Un-allocable Expenditure (Net off Un-allocable Income)	-	-	(1)	(1)
	Total Profit/(Loss) before tax	(3,636)	(5,651)	(5,748)	(19,674)
3)	Segment Assets				
	a) Ferro Alloys	89,480	88,322	1,60,870	88,322
	b) Iron & Steel	95,902	94,302	37,995	94,302
	c) Unallocated	501	498	485	498
	Total Assets	1,85,883	1,83,122	1,99,350	1,83,122
4)	Segment Liabilities				
	a) Ferro Alloys	23,422	24,070	27,105	24,070
	b) Iron & Steel	15,975	12,298	12,834	12,298
	c) Unallocated	923	871	871	871
	Total Liabilities	40,320	37,239	40,811	37,239

Notes :

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th August, 2019. The statutory auditors have conducted the limited review of the above consolidated unaudited financial results. However, since the consolidated financial results of the company are being submitted for the first time pursuant to the mandatory requirement with effect from 1st April, 2019, the consolidated figures for the comparative period for the quarter ended 30th June, 2018 and the quarter ended 31st March, 2019, as reported in these financial results, have not been subjected to limited review.
- The consolidated financial results of Rohit Ferro-Tech Limited ("the company") includes unaudited figures of its subsidiary, SKP Overseas Pte Ltd., Singapore, and unaudited figures of its sub subsidiary, PT Bara Prima Mandiri, Indonesia. The Consolidated Financial Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 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 (Burglary/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 ₹ 3,515 Lacs for the quarter ended 30th June 2019 and accumulated loss as on 30th June, 2019 is ₹ 1,84,757 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 ended 30th June 2019 stands at ₹ 7,092 Lacs. Penal interest and charges thereof (amount remaining unasserted) has not been provided for. The unprovided liability in respect of interest on long term and short term borrowings as on 30th June 2019 amounted to ₹ 94,211 Lacs. The same have consequential impact on the reported figures.
- The Company has adopted IND AS 116- "Leases" with effect from 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) in the companies (Indian Accounting Standard) Amendment Rules, 2019. The adoption of the standard did not have any material impact on the profit for this quarter.
- The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2019 and the unaudited published figures upto third quarter ended 31st December, 2018.
- The figures of the previous period has been regrouped/reclassified, wherever necessary.

On behalf of the Board of Directors

Sch
Suresh Kumar Patni
Chairman

Date: 14th August, 2019
Place: Kolkata

