



**Rohit Ferro-Tech Ltd.**

CIN No. : L27104WB2000PLC091629  
(Under Corporate Insolvency Resolution Process)

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, cs@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

10<sup>th</sup> November, 2021

<b>The Listing Department</b> <b>BSE Limited</b> P.J. Towers, 25th floor Dalal Street Mumbai - 400 001  <b><u>BSE SCRIP CODE: 532731</u></b>	<b>The Listing Department</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block - G Bandra Kurla Complex Mumbai - 400 051  <b><u>NSE SYMBOL: ROHITFERRO</u></b>
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**Sub: Outcome of Meeting of RP, Directors and KMP**

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Unaudited Financial Results (both Standalone and Consolidated) of the Company for the Quarter and Half year ended 30<sup>th</sup> September, 2021 along with Limited Review Report as considered and approved in the meeting of Resolution Professional (RP), Directors and Key Managerial Personnel (KMP) held today i.e. Wednesday 10<sup>th</sup> November, 2021 commenced at 16:05 p.m. and concluded at 18:00 p.m.

Thanking You.

Yours faithfully,  
For Rohit Ferro-Tech Limited

  
A.P. Shaw  
(Company Secretary)

Encl: As above

# ***R Kothari & Co LLP***

**CHARTERED ACCOUNTANTS**

**KOLKATA, NEW DELHI**

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS**

**TO**

**THE RESOLUTION PROFESSIONAL**

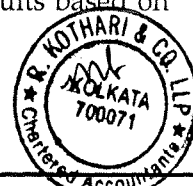
**ROHIT FERRO - TECH LIMITED**

**(A company under Corporate Insolvency Resolution Process vide NCLT Order)**

**Limited Review Report of the Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2021**

### **Qualified Conclusion**

1. We have reviewed accompanying Statement of Unaudited Standalone Financial Results of **ROHIT FERRO - TECH LIMITED** (the 'Company') for the quarter and half year ended 30<sup>th</sup> September, 2021, together with notes thereon attached herewith being submitted by the Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') as amended.
2. The Hon'ble National Company Law Tribunal ("NCLT"), Kolkata Bench, admitted the Corporate Insolvency Resolution Process ("CIRP") application filed by a Financial Creditor of Rohit Ferro Tech Limited (the Company) and appointed an Interim Resolution Professional (RP), in terms of the Insolvency and Bankruptcy Code, 2016 (The code) vide order dated 7th February, 2020 and was subsequently confirmed by the Committee of Creditors (CoC) as the Resolution Professional (RP) in its 1st CoC meeting held on 5th March, 2020 as approved by virtue of e - voting by the CoC members on 13th March, 2020. In view of pendency of CIRP, the management of the affairs of the company and power of the Board of Directors are now vested with RP. These standalone financial statements have been prepared by the management of the company and certified by CFO and approved by RP.
3. This Statement, which is the responsibility of the Company's Management and approved by the RP (Refer Note 1 to the unaudited standalone financial results), has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS) for Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on these Financial Results based on our review.



16A, SHAKESPEARE SARANI, KOLKATA -700 071PHONE: 2282-6776/6809/6807, FAX NO: 91(033) 2282-5921,  
Website : [www.rkothari.in](http://www.rkothari.in), Web-mail:[kolkata@rkothari.in](mailto:kolkata@rkothari.in)

R Kothari & Co (a partnership firm with FRN-307069E) converted into R Kothari & Co LLP, (a Limited Liability Partnership with LLP Identification No.AAS-5294 w.e.f 3<sup>rd</sup> June,2020)

4. 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.
5. Based on our review conducted as above, except for the possible effects of the matter described in the paragraph 6 below "Basis for qualified conclusion" and read with our comments in paragraph 7 & 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Ind AS as prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement

#### 6. Basis for Qualified Conclusion

- i. We draw your attention to **Note No. 5** of the accompanying standalone Financial Results regarding non provision of interest expense on the borrowings of the Company for the period till date of commencement of CIRP i.e. 7<sup>th</sup> February, 2020 amounting to Rs. 108797.67 lakhs (penal interest and charges thereof remain unascertained) which is not in accordance with the requirements of Ind AS 23: Borrowing Costs read with Ind AS 109: Financial Instruments.

The above reported interest has been calculated using Simple Interest rate.

- ii. As mentioned in **Note No. 6** to the standalone financial results, the balance of "Trade Receivables", "Trade payables", "Advances from Customer", "Advances Recoverable In Cash or Kind" and "Advance to Suppliers and Other Parties" etc. includes balances remaining outstanding for a substantial period. In the absence of above and other corroborative evidence, we are unable to comment on the extent to which such balances are recoverable and the reported Financials might have consequential impact which remains unascertained.
- iii. As mentioned in **Note No. 4** to the standalone financial results, pursuant to commencement of CIRP of the Company under Insolvency and Bankruptcy Code, 2016, there are various claims submitted by the financial creditors, operational creditors, employees and other creditors to the RP. The overall obligations and liabilities including interest on loans and the principal amount of loans shall be determined during the CIRP. Pending final outcome of the CIRP, no accounting impact in the books of accounts has been made in respect of excess, short, or non-receipts of claims for operational and financial creditors. Hence, consequential impact, if any, is currently not ascertainable and we are unable to comment on possible financial impacts of the same.
- iv. We have been informed by RP that certain information including minutes of CoC meeting and the outcome of certain procedures carried out as part of CIRP process could not be shared with anyone other than Committee of Creditors and NCLT. Accordingly, we are unable to comment on the possible impact, presentation and disclosures, if any of the information not provided to us



**7. Material Uncertainty Related to Going Concern**

As mentioned in **Note No. 3** to the standalone financial statements, the Company has been referred to National Company Law Tribunal under the Insolvency and Bankruptcy Code, 2016, and its net worth has been fully eroded as on 30.09.2021. Since Corporate Insolvency Resolution Process (CIRP) is currently in progress, as per the Code, it is required that the Company be managed as going concern during CIRP. By virtue of corporate insolvency resolution process, the Resolution Professional has filed the Resolution Plan (as approved by the CoC on June 5, 2021), with the National Company Law Tribunal, Kolkata Bench on June 7, 2021 for its subsequent approval thereupon. Accordingly, the standalone financial statements are continued to be prepared on going concern basis. However, there exists a material uncertainty and the same is dependent upon the resolution plan to be approved by NCLT. The appropriateness of the preparation of standalone results on going concern basis is critically dependent upon CIRP as specified in the IBC Code.

**8. Emphasis of Matter**

- i. We draw your attention to **Note No 2** to the standalone financial results which explain the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve.
- ii. Substantial amount of statutory dues amounting to **Rs. 3424.02 lakhs** has become overdue and remain unpaid. Interest, penalty if any in respect of the same has remained unascertained and unaccounted for.
- iii. We draw your attention to **Note No 7** to the standalone financial results which explain the financial statement of the company for the year 2019-20 & 2020-21 have not been adopted at its Annual General Meeting (AGM) held on 27.08.2021 and the same is not yet adopted thereafter till date for both the financial year.

By virtue of first proviso to section 137(1), the financial statements along with the documents will be considered provisional till the time the adopted financial statements are filed with ROC. Hence, the financial statement for the year 2019-20 & 2020-21 is considered as provisional.

Our conclusion is not modified in respect of this matter.

For R Kothari & Co LLP  
Chartered Accountants  
FRN: 307069E/E300266



*Manoj Kumar Sethia*  
Manoj Kumar Sethia  
Partner

Membership No: 064308

Date: 10<sup>th</sup> November, 2021

Place: Kolkata

UDIN: 21064308AAAADB4860

# *R Kothari & Co LLP*

CHARTERED ACCOUNTANTS

KOLKATA, NEW DELHI

## INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS

TO

THE RESOLUTION PROFESSIONAL

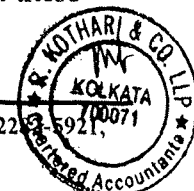
ROHIT FERRO - TECH LIMITED

(A company under Corporate Insolvency Resolution Process vide NCLT Order)

**Limited Review Report of the Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2021**

### Qualified Conclusion

1. We have reviewed accompanying Statement of Consolidated Financial results of **ROHIT FERRO - TECH LIMITED** ('hereinafter referred to as the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter and half year ended 30<sup>th</sup> September, 2021 being submitted by the Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') as amended.
2. The Hon'ble National Company Law Tribunal ("NCLT"), Kolkata Bench, admitted the Corporate Insolvency Resolution Process ("CIRP") application filed by a Financial Creditor of Rohit Ferro Tech Limited (the Company) and appointed an Interim Resolution Professional (RP), in terms of the Insolvency and Bankruptcy Code, 2016 (The code) vide order dated 7<sup>th</sup> February, 2020 and was subsequently confirmed by the Committee of Creditors (CoC) as the Resolution Professional (RP) in its 1<sup>st</sup> CoC meeting held on 5<sup>th</sup> March, 2020 as approved by virtue of e - voting by the CoC members on 13<sup>th</sup> March, 2020. In view of pendency of CIRP, the management of the affairs of the company and power of the Board of Directors are now vested with RP. These consolidated financial results have been prepared by the management of the company and certified by CFO and approved by RP.
3. This Statement, which is the responsibility of the Company's Management and approved by the RP (Refer Note 1 to the unaudited consolidated financial results), has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS) for Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on these Consolidated Financial Results based on our review.



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4. 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.
5. Based on our review conducted as above, except for the possible effects of the matter described in the paragraph 6 below "Basis for qualified conclusion" and read with our comments in paragraph 7, 8 & 9 below, nothing has come to our attention that causes us to believe that the accompanying consolidated financial results prepared in accordance with the applicable Ind AS as prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Basis for Qualified Conclusion**

- i. We draw your attention to Note No.6 of the accompanying Consolidated Financial Results regarding non provision of interest expense on the borrowings of the Company for the period till date of commencement of CIRP i.e. 7<sup>th</sup> February, 2020 amounting to Rs. 1,09,602.27 lakhs. (Penal interest and charges thereof remain unascertained) which is not in accordance with the requirements of Ind AS 23: Borrowing Costs read with Ind AS 109: Financial Instruments.  
*The above reported interest has been calculated using Simple Interest rate.*
- ii. As referred in Note No 7 of the Consolidated Financial Results, "Trade Receivables", "Trade payables", "Advances from Customer", "Advances Recoverable In Cash or Kind" and "Advance to Suppliers and Other Parties" etc includes balances remaining outstanding for a substantial period. The balances are subject to confirmation/reconciliation. In the absence of above and other corroborative evidence, we are unable to comment on the extent to which such balances are recoverable. The reported consolidated Financials might have consequential impact which remains unascertained.
- iii. As mentioned in Note No. 5 to the consolidated financial results, pursuant to commencement of CIRP of the Company under Insolvency and Bankruptcy Code, 2016, there are various claims submitted by the financial creditors, operational creditors, employees and other creditors to the RP. The overall obligations and liabilities including interest on loans and the principal amount of loans shall be determined during the CIRP. Pending final outcome of the CIRP, no accounting impact in the books of accounts has been made in respect of excess, short, or non-receipts of claims for operational and financial creditors. Hence, consequential impact, if any, is currently not ascertainable and we are unable to comment on possible financial impacts of the same.



- iv. We have been informed by RP that certain information including minutes of CoC meeting and the outcome of certain procedures carried out as part of CIRP process could not be shared with anyone other than Committee of Creditors and NCLT. Accordingly, we are unable to comment on the possible impact, presentation and disclosures, if any on aforesaid information not provided to us.

## 7. Material Uncertainty Related to Going Concern

As mentioned in Note No. 4 to the consolidated financial results, the holding company has been referred to National Company Law Tribunal under the Insolvency and Bankruptcy Code, 2016, and its net worth has been fully eroded as on 30<sup>th</sup> September, 2021. Since Corporate Insolvency Resolution Process (CIRP) is currently in progress, as per the Code, it is required that the Company be managed as going concern during CIRP. By virtue of corporate insolvency resolution process, the Resolution Professional has filed the Resolution Plan (as approved by the CoC on June 5, 2021), with the National Company Law Tribunal, Kolkata Bench on June 7, 2021 for its subsequent approval thereupon. Accordingly, the consolidated financial statements are continued to be prepared on going concern basis. However, there exists a material uncertainty and the same is dependent upon the resolution plan to be approved by NCLT. The appropriateness of the preparation of consolidated financial statements on going concern basis is critically dependent upon CIRP as specified in the IBC Code.

## 8. Emphasis of Matter

- i. We draw your attention to Note 3 to the consolidated financial results which explains the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve.
- ii. Substantial amount of statutory dues amounting to Rs. 3424.02 lakhs has become overdue and remain unpaid. Interest, penalty if any in respect of the same has remained unascertained and unaccounted for.
- iii. We draw your attention to Note 8 to the consolidated financial results which explains the consolidated financial statement of the company for the year 2019-20 & 2020-21 have not been adopted at its Annual General Meeting (AGM) held on 27.08.2021 and the same is not yet adopted thereafter till date for both the financial year.

By virtue of first proviso to section 137(1), the consolidated financial statements along with the documents will be considered provisional till the time the adopted financial statements are filed with ROC. Hence, the consolidated financial statement for the year 2019-20 & 2020-21 is considered as provisional.

Our opinion is not modified in respect of this matter



We did not review the Financial Result of subsidiary company included in the consolidated financial results, whose financial information reflect total revenue of Rs. Nil & total comprehensive income / (Loss) of Rs. 8.70 lakhs for the quarter ended 30<sup>th</sup> September, 2021 as considered in the Consolidated Financial Results. The unaudited financial results of the subsidiary company have been furnished to us by the management and our conclusion on the Consolidated Financial Results in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our conclusion as it relates to the aforesaid subsidiary is based solely on such Unaudited Financial Statements as certified by the management.

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

Place: Kolkata

Date: 10<sup>th</sup> November, 2021

UDIN: 21064308AAAADC2154



For R Kothari & Co LLP  
Chartered Accountants

FRN: 307069E/E300266

*Manoj Kumar Sethia*  
Manoj Kumar Sethia

Partner

Membership No. 064308



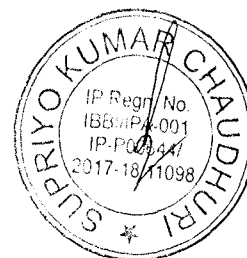
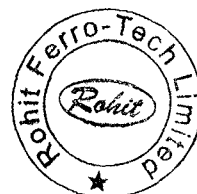
**Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2021**

(₹ in Lacs, Except EPS)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2021	30th June 2021	30th September 2020	30th September 2021	30th September 2020	31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	19,466.07	16,986.74	16,172.34	36,452.81	21,037.02	63,412.34
II	Other Income	27.74	3.85	35.80	31.59	71.67	221.75
III	<b>Total Income (I+II)</b>	<b>19,493.81</b>	<b>16,990.59</b>	<b>16,208.14</b>	<b>36,484.40</b>	<b>21,108.69</b>	<b>63,634.09</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	13,999.69	13,053.23	12,248.81	27,052.92	15,163.39	46,031.99
	Changes in inventories of finished goods & work in progress	(134.55)	276.03	(196.59)	141.48	128.32	(78.35)
	Employee benefit expense	354.73	324.08	339.29	678.81	641.21	1,381.41
	Finance cost	90.86	93.23	-	184.09	-	169.72
	Depreciation and amortization expense	581.86	576.24	582.82	1,158.10	1,160.34	2,313.90
	Power cost	3,932.27	3,969.58	3,620.24	7,901.85	5,312.44	13,723.13
	Other expenses	1,948.37	1,670.21	1,857.80	3,618.58	2,740.08	7,021.76
	<b>Total expenses (IV)</b>	<b>20,773.23</b>	<b>19,962.60</b>	<b>18,452.37</b>	<b>40,735.83</b>	<b>25,145.78</b>	<b>70,563.56</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>(1,279.42)</b>	<b>(2,972.01)</b>	<b>(2,244.23)</b>	<b>(4,251.43)</b>	<b>(4,037.09)</b>	<b>(6,929.47)</b>
VI	Exceptional items [Expense/(Income)]	-	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>(1,279.42)</b>	<b>(2,972.01)</b>	<b>(2,244.23)</b>	<b>(4,251.43)</b>	<b>(4,037.09)</b>	<b>(6,929.47)</b>
VIII	<b>Tax Expenses</b>						
	-Current Tax	-	-	-	-	-	-
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>(1,279.42)</b>	<b>(2,972.01)</b>	<b>(2,244.23)</b>	<b>(4,251.43)</b>	<b>(4,037.09)</b>	<b>(6,929.47)</b>
X	<b>Other comprehensive income/(loss) (net of tax)</b>						
	A (i) Items that will not be reclassified to Profit or Loss	4.85	4.85	(6.06)	9.70	(12.11)	19.39
	(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 be reclassified to Profit or Loss	-	-	-	-	-	-
XI	<b>Total Comprehensive Income/(Loss) for the period (IX+X)</b>	<b>(1,274.57)</b>	<b>(2,967.16)</b>	<b>(2,250.29)</b>	<b>(4,241.73)</b>	<b>(4,049.20)</b>	<b>(6,910.08)</b>
XII	<b>Paid up equity share capital (Face Value ₹ 10 each)</b>	<b>11,377.61</b>	<b>11,377.61</b>	<b>11,377.61</b>	<b>11,377.61</b>	<b>11,377.61</b>	<b>11,377.61</b>
XIII	<b>Other Equity</b>						<b>(2,07,573.90)</b>
XIV	<b>Earnings per equity shares (of ₹ 10 each)</b>						
	1) Basic	(1.12)	(2.61)	(1.97)	(3.74)	(3.55)	(6.09)
	2) Diluted	(1.12)	(2.61)	(1.97)	(3.74)	(3.55)	(6.09)



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**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

**Standalone Segment Wise Revenue, Results, Assets and Liabilities**

(₹ in Lacs)

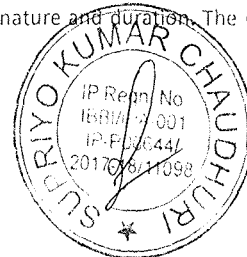
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2021	30th June 2021	30th September 2020	30th September 2021	30th September 2020	31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Segment Revenue</b>						
	a) Ferro Alloys	14,501.85	10,787.08	6,419.09	25,288.93	9,162.80	30,365.78
	b) Iron & Steel	5,766.99	6,472.02	10,281.61	12,239.01	12,643.14	35,814.70
	<b>Total</b>	<b>20,268.84</b>	<b>17,259.10</b>	<b>16,700.70</b>	<b>37,527.94</b>	<b>21,805.94</b>	<b>66,180.48</b>
	Less: Inter-Segment Revenue	802.77	272.36	528.36	1,075.13	768.92	2,768.14
	<b>Net Sales/Income From Operations</b>	<b>19,466.07</b>	<b>16,986.74</b>	<b>16,172.34</b>	<b>36,452.81</b>	<b>21,037.02</b>	<b>63,412.34</b>
II	<b>Segment Results</b>						
	Profit/(Loss) before tax and interest from each segment						
	a) Ferro Alloys	317.05	(1,451.97)	(785.38)	(1,134.92)	(1,819.78)	(2,253.10)
	b) Iron & Steel	(1,507.86)	(1,430.91)	(1,461.89)	(2,938.77)	(2,222.39)	(4,517.80)
	<b>Total</b>	<b>(1,190.81)</b>	<b>(2,882.88)</b>	<b>(2,247.27)</b>	<b>(4,073.69)</b>	<b>(4,042.17)</b>	<b>(6,770.90)</b>
	Less: i) Finance cost	90.86	93.23	-	184.09	-	169.72
	ii) Exceptional Items	-	-	-	-	-	-
	iii) Other Un-allocable Expenditure (Net off Un-allocable Income)	(2.25)	(4.10)	(3.04)	(6.35)	(5.08)	(11.15)
	<b>Total Profit/(Loss) before tax</b>	<b>(1,279.42)</b>	<b>(2,972.01)</b>	<b>(2,244.23)</b>	<b>(4,251.43)</b>	<b>(4,037.09)</b>	<b>(6,929.47)</b>
III	<b>Segment Assets</b>						
	a) Ferro Alloys	48,031.75	49,768.81	51,866.41	48,031.75	51,866.41	50,099.36
	b) Iron & Steel	64,221.27	63,201.97	63,174.70	64,221.27	63,174.70	63,200.90
	c) Unallocated	324.63	317.91	260.31	324.63	260.31	290.67
	<b>Total Assets</b>	<b>1,12,577.65</b>	<b>1,13,288.69</b>	<b>1,15,301.42</b>	<b>1,12,577.65</b>	<b>1,15,301.42</b>	<b>1,13,590.93</b>
IV	<b>Segment Liabilities</b>						
	a) Ferro Alloys	24,678.24	26,208.90	24,760.27	24,678.24	24,760.27	24,551.21
	b) Iron & Steel	14,771.25	13,026.34	12,631.36	14,771.25	12,631.36	12,015.79
	c) Unallocated	-	-	-	-	-	-
	<b>Total Liabilities</b>	<b>39,449.49</b>	<b>39,235.24</b>	<b>37,391.63</b>	<b>39,449.49</b>	<b>37,391.63</b>	<b>36,567.00</b>

**Notes :**

- Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench vide order dated 07th February, 2020 has commenced Corporate Insolvency Resolution Process (CIRP) against the Company under Section 7 of the Insolvency and Bankruptcy Code, 2016 (IBC), based on the application filed by State Bank Of India, Financial Creditor of the Company. Mr. Supriyo Kumar Chaudhuri (IP Registration No. IBBI/IPA-001/IP-P00644/2017-18/11098) has been appointed as Interim Resolution Professional (IRP) with effect from 07th February, 2020 under the provision of IBC. It may be further noted that Mr. Supriyo Kumar Chaudhuri has been appointed as Resolution Professional w.e.f 13th March 2020 by voting from majority of the COC members. By virtue of corporate insolvency resolution process, the Resolution Professional has filed the Resolution Plan (as approved by the COC on June 5, 2021); with the National Company Law Tribunal, Kolkata Bench on June 7, 2021 for its subsequent approval thereupon. The above financial result has been reviewed and signed by Resolution Professional as the power of the boards are suspended due to commencement of the CIRP process.
- The COVID-19 pandemic (1st Wave & 2nd Wave) has adversely impacted the economy and business Supply Chain disruptions in India as a result of the outbreak started with restrictions on movement of goods, closure of borders etc., in several states followed by a nationwide lockdown to curb the spread of COVID-19. Due to this, the manufacturing operations of the company along with supply and distribution got temporarily disrupted. The Government of India / State Govt/ local authority has progressively relaxed restrictions and unlock various activities from time to time. The Company commenced its manufacturing operations on different dates getting due permission from the local administration. As there were severe restrictions on the movement of man and material including crisis on supply of industrial Oxygen Gas, the ramping up of operations was possible only in a phased manner. Accordingly, sales volume for the period under COVID 19 has been impacted and therefore, the results of this period are not comparable to that of the previous corresponding period results. The Resolution Professional (RP) has assessed its liquidity position as on 30th September, 2021 and does not anticipate any challenge in the Company's ability to continue as a going concern including recoverability of the carrying value of all assets. The impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.



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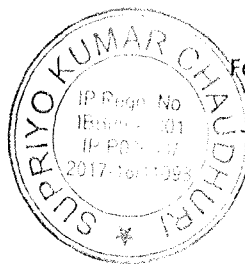
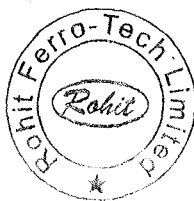


- 3 The Company has incurred loss of ₹ 1,275 Lacs for the quarter ended 30th September, 2021 and accumulated loss as on 30th September, 2021 is ₹ 2,54,797 Lacs which is in excess of the entire net worth of the company. By virtue of Corporate Insolvency Resolution Process (CIRP), the Resolution Professional (RP) has filed the Resolution Plan received from Tata Steel Mining Limited (as approved by the Committee of Creditors (COC) on its 31st COC meeting dated: 05th June, 2021) with the Honorable NCLT, Kolkata bench for its subsequent approval thereon. However, an objection application is filed by Mr. Ankit Patni, being the erstwhile Managing Director (The powers of the Director stand suspended in accordance with the provisions of the IBC) with the NCLT, Kolkata bench and the same is pending. Hence, the financial results are at present being prepared on a going concern basis. The future prospects of the company to remain as a going concern shall be subject to pending final order of the Honorable NCLT Court.
- 4 As a part of Corporate Insolvency Resolution Process (CIRP), creditors of the company were called to submit their claims to the Resolution Professional (RP). The summary of claim is shown hereunder:

₹ In Lacs			
Particulars	Amount of Claims submitted	Amount of Claims admitted by Resolution Professional	Excess of claims submitted over claims admitted
Financial Creditors	4,02,235.24	3,88,555.51	13,679.73
Operational Creditors	38,973.74	24,897.17	14,076.57
Employee's Claim	991.38	212.79	778.59
Other Claims	7,426.56	6,269.50	1,157.06

There are various claims submitted by the financial creditors, operational creditors, employees and other creditors to the RP. The overall obligations and liabilities including interest on loans and the principal amount of loans shall be determined during the CIRP. Pending final outcome of the CIRP, no accounting impact in the books of accounts has been made in respect of excess, short, or non-receipts of claims for operational and financial creditors.

- 5 The lenders have stopped charging interest on debts, since the dues from the company have been categorised as Non Performing Asset. 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 has been recognised in the books of accounts to the extent the amount charged/realised by the bank till the commencement of CIRP period as reflected in the bank statement. The unprovided liability in respect of interest on borrowings till the date of commencement of CIRP stands at ₹ 1,08,798 Lacs. Penal interest and charges thereof (amount remaining unascertained) has not been provided for. The non provision of interest might have consequential impact on the reported figures.
- 6 The balance of "Trade Receivables", "Trade Payables", "Advances from Customers", "Advances Recoverable In Cash or Kind" and "Advances to Suppliers and Other Parties" includes balances remaining outstanding for a substantial period. The balances are subject to confirmations and reconciliations. The Balance with revenue authorities are subject to final assessment order and/or submission of returns. The reported financial results have consequential impact upon the confirmations are received and reconciliation, if any, is made.
- 7 The financial statement of the company for the year 2019-20 and 2020-21 have not been adopted at its last Annual General Meeting (AGM) held on 27th August, 2021 and the same is not yet adopted thereafter till date for both financial year.
- 8 The figures of the previous period has been regrouped/reclassified, wherever necessary.



For Rohit Ferro-Tech Limited

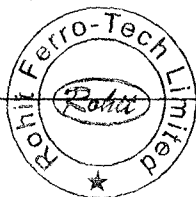
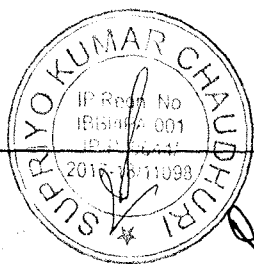
Supriyo Kumar Chaudhuri  
(Resolution Professional)Date: 10th Nov, 2021  
Place: Kolkata

  
Anil Prasad Shaw  
(Company Secretary)


  
Vipul Jain  
(Chief Financial Officer)

**ROHIT FERRO-TECH LIMITED**  
**STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2021**

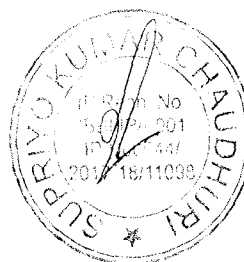
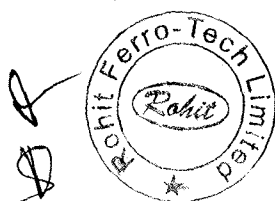
PARTICULARS	(₹ in Lacs)	
	As at 30-09-2021	As at 31-03-2021
	Unaudited	Audited
<b>I ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	41,819.92	42,976.74
(b) Capital work-in-progress	44,814.16	44,813.30
(c) Financial Assets		
(i) Loans	3,165.58	3,140.58
(d) Other Non-Current Assets	419.82	417.56
	90,219.48	91,348.18
<b>(2) Current Assets</b>		
(a) Inventories	6,157.59	6,134.88
(b) Financial Assets		
(i) Trade Receivables	597.71	901.34
(ii) Cash and Cash equivalents	72.19	43.35
(iii) Other Bank Balances	86.16	49.82
(iv) Other Current Financial Assets	6,028.41	6,032.45
(c) Current Tax Assets (Net)	324.62	290.67
(d) Other Current Assets	9,091.49	8,790.24
	22,358.17	22,242.75
<b>TOTAL</b>	<b>1,12,577.65</b>	<b>1,13,590.93</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	11,377.61	11,377.61
(b) Other Equity	(2,11,815.64)	(2,07,573.90)
	(2,00,438.03)	(1,96,196.29)
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	7,426.56	7,426.56
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Non-Current Liabilities	73.39	73.39
	7,499.95	7,499.95
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,14,679.97	1,14,679.97
(ii) Trade Payables		
-Micro & Small Enterprises	37.47	37.47
-Other than Micro & Small Enterprises	30,471.93	28,349.30
(iii) Other Current Financial Liabilities	1,53,713.96	1,53,360.82
(b) Other Current Liabilities	6,612.40	5,859.71
	3,05,515.73	3,02,287.27
<b>TOTAL</b>	<b>1,12,577.65</b>	<b>1,13,590.93</b>



**ROHIT FERRO-TECH LIMITED**  
**STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021**

(₹ in Lacs)

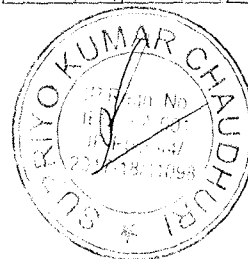
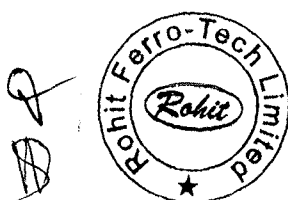
PARTICULARS	For the Half Year Ended 30-09-2021	For the Half Year Ended 30-09-2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	(4,251.43)	(4,037.09)
Adjustments for :		
Depreciation & amortisation expense	1,158.10	1,160.34
Interest Income	(24.37)	(64.50)
Finance Costs	184.09	-
Provision/(Reversal) for supplement payments on retirement	9.70	(12.11)
Unrealised foreign exchange fluctuation Loss/(Gain)	31.50	(66.22)
Loss/(Profit) on sale of Fixed Assets	(1.55)	-
Sundry Balances written off / (back)	(0.01)	(1.07)
	<b>1,357.46</b>	<b>1,016.44</b>
<b>Operating Profit before Working Capital Changes</b>	<b>(2,893.97)</b>	<b>(3,020.65)</b>
Adjustments for :		
(Increase)/Decrease in Inventories	(22.71)	(466.23)
(Increase)/Decrease in trade receivables, current	303.63	3,189.31
(Increase)/Decrease in Non Current Financial Assets	(25.00)	(2.38)
(Increase)/Decrease in Other Current Financial Assets	4.04	(1.31)
(Increase)/Decrease in Other Current Assets	(301.25)	(120.69)
Increase/(Decrease) in Trade Payables, current	2,122.63	(632.56)
Increase/(Decrease) in Deferred Government Grants, non current	(0.00)	-
Increase/(Decrease) in Other Current Liabilities	752.69	552.66
	<b>2,834.03</b>	<b>2,518.80</b>
<b>Cash generated from operations</b>	<b>(59.94)</b>	<b>(501.85)</b>
Direct Tax Paid	(33.95)	(1.85)
Unrealised foreign exchange fluctuation Gain/(Loss)	(31.50)	66.22
<b>Net Cash from Operating Activities</b>	<b>(125.39)</b>	<b>(437.48)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment (including Capital Work-in-Progress and Capital Advances)	(2.59)	(1.44)
Proceeds from sales of property, plant and equipment	2.00	-
Interest Received	24.37	64.50
(Increase)/Decrease in Other Non-Current Assets	(2.27)	-
(Increase) / Decrease in Fixed Deposits with Banks	(36.34)	(0.50)
<b>Net Cash used in Investing Activities</b>	<b>(14.83)</b>	<b>62.56</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/ (Decrease) in Long Term Borrowings-Current	-	0.05
Increase/ (Decrease) in Short Term Borrowings	-	(0.05)
Increase/(Decrease) in Current Financial Liabilities	172.43	248.81
Interest Paid	(3.37)	-
<b>Net Cash from Financing Activities</b>	<b>169.06</b>	<b>248.81</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>28.84</b>	<b>(126.11)</b>
Cash & Cash Equivalents at the beginning of the year	<b>43.35</b>	<b>155.45</b>
Cash & Cash Equivalents at period end	<b>72.19</b>	<b>29.34</b>



Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2021

(₹ in Lacs, Except EPS)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2021	30th June 2021	30th September 2020	30th September 2021	30th September 2020	31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	19,466.07	16,986.74	16,172.34	36,452.81	21,037.02	63,412.34
II	Other Income	27.74	3.85	35.80	31.59	71.67	221.75
III	<b>Total Income (I+II)</b>	<b>19,493.81</b>	<b>16,990.59</b>	<b>16,208.14</b>	<b>36,484.40</b>	<b>21,108.69</b>	<b>63,634.09</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	13,999.69	13,053.23	12,248.81	27,052.92	15,163.39	46,031.99
	Changes in inventories of finished goods & work in progress	(134.55)	276.03	(196.58)	141.48	128.32	(78.35)
	Employee benefit expense	355.16	324.52	339.86	679.68	642.35	1,383.74
	Finance costs	90.86	93.23	-	184.09	-	169.72
	Depreciation and amortisation expense	581.86	576.24	582.82	1,158.10	1,160.34	2,313.90
	Power cost	3,932.27	3,969.58	3,620.24	7,901.85	5,312.44	13,723.13
	Other expenses	1,949.50	1,671.37	1,858.70	3,620.87	2,740.89	7,026.38
	<b>Total expenses (IV)</b>	<b>20,774.79</b>	<b>19,964.20</b>	<b>18,453.35</b>	<b>40,738.99</b>	<b>25,147.73</b>	<b>70,570.51</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>(1,280.98)</b>	<b>(2,973.61)</b>	<b>(2,245.21)</b>	<b>(4,254.59)</b>	<b>(4,039.04)</b>	<b>(6,936.42)</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>(1,280.98)</b>	<b>(2,973.61)</b>	<b>(2,245.21)</b>	<b>(4,254.59)</b>	<b>(4,039.04)</b>	<b>(6,936.42)</b>
VIII	<b>Tax Expenses</b>						
	-Current Tax	-	-	-	-	-	-
	-Tax adjustment for earlier years	-	-	-	-	-	-
IX	<b>Net Profit/(Loss) for the period (VII-VIII)</b>	<b>(1,280.98)</b>	<b>(2,973.61)</b>	<b>(2,245.21)</b>	<b>(4,254.59)</b>	<b>(4,039.04)</b>	<b>(6,936.42)</b>
X	<b>Other comprehensive income/(loss) (net of tax)</b>						
	A (i) Items that will not be reclassified to Profit or Loss	4.85	4.85	(6.06)	9.70	(12.11)	19.39
	(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	10.26	(95.23)	206.47	(84.99)	177.62	210.85
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
XI	<b>Total Comprehensive Income/(Loss) for the period (IX+X)</b>	<b>(1,265.87)</b>	<b>(3,063.99)</b>	<b>(2,044.80)</b>	<b>(4,329.88)</b>	<b>(3,873.53)</b>	<b>(6,706.18)</b>
	<b>Total Profit/(Loss) attributable to:</b>						
	-Owner of the company	(1,280.98)	(2,973.61)	(2,245.21)	(4,254.59)	(4,039.04)	(6,936.42)
	-Non-Controlling Interest	-	-	-	-	-	-
		(1,280.98)	(2,973.61)	(2,245.21)	(4,254.59)	(4,039.04)	(6,936.42)
	<b>Total Comprehensive Income/(Loss) attributable to:</b>						
	-Owner of the company	(1,265.87)	(3,063.99)	(2,044.80)	(4,329.88)	(3,873.53)	(6,706.18)
	-Non-Controlling Interest	-	-	-	-	-	-
		(1,265.87)	(3,063.99)	(2,044.80)	(4,329.88)	(3,873.53)	(6,706.18)
XII	<b>Paid up equity share capital (Face Value ₹ 10 each)</b>	<b>11,377.61</b>	<b>11,377.61</b>	<b>11,377.61</b>	<b>11,377.61</b>	<b>11,377.61</b>	<b>11,377.61</b>
XIII	<b>Other Equity</b>						<b>(2,15,897.02)</b>
XIV	<b>Earnings per equity shares (of ₹ 10 each)</b>						
	1) Basic	(1.13)	(2.61)	(1.97)	(3.74)	(3.55)	(6.10)
	2) Diluted	(1.13)	(2.61)	(1.97)	(3.74)	(3.55)	(6.10)



**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

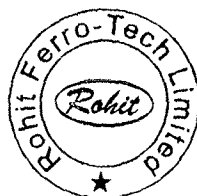
**Consolidated Segment Wise Revenue, Results, Assets and Liabilities**

(₹ in Lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2021	30th June 2021	30th September 2020	30th September 2021	30th September 2020	31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1)	<b>Segment Revenue</b>						
	a) Ferro Alloys	14,501.85	10,787.08	6,419.09	25,288.93	9,162.80	30,365.78
	b) Iron & Steel	5,766.99	6,472.02	10,281.61	12,239.01	12,643.14	35,814.70
	<b>Total</b>	<b>20,268.84</b>	<b>17,259.10</b>	<b>16,700.69</b>	<b>37,527.94</b>	<b>21,805.94</b>	<b>66,180.48</b>
	Less: Inter-Segment Revenue	802.77	272.36	528.36	1,075.13	768.92	2,768.14
	<b>Net Sales/Income From Operations</b>	<b>19,466.07</b>	<b>16,986.74</b>	<b>16,172.34</b>	<b>36,452.81</b>	<b>21,037.02</b>	<b>63,412.34</b>
2)	<b>Segment Results</b>						
	Profit/(Loss) before tax and interest from each segment						
	a) Ferro Alloys	315.28	(1,453.57)	(786.36)	(1,138.29)	(1,821.73)	(2,260.06)
	b) Iron & Steel	(1,507.65)	(1,430.91)	(1,461.89)	(2,938.56)	(2,222.39)	(4,517.80)
	<b>Total</b>	<b>(1,192.37)</b>	<b>(2,884.48)</b>	<b>(2,248.25)</b>	<b>(4,076.85)</b>	<b>(4,044.12)</b>	<b>(6,777.86)</b>
	Less: i) Finance cost	90.86	93.23	-	184.09	-	169.72
	ii) Exceptional Items	-	-	-	-	-	-
	iii) Other Un-allocable Expenditure (Net off Un-allocable Income)	(2.25)	(4.10)	(3.04)	(6.35)	(5.08)	(11.15)
	<b>Total Profit/(Loss) before tax</b>	<b>(1,280.98)</b>	<b>(2,973.61)</b>	<b>(2,245.21)</b>	<b>(4,254.59)</b>	<b>(4,039.04)</b>	<b>(6,936.43)</b>
3)	<b>Segment Assets</b>						
	a) Ferro Alloys	48,031.75	49,768.81	51,866.41	48,031.75	51,866.41	50,099.36
	b) Iron & Steel	64,221.27	63,201.97	63,174.70	64,221.27	63,174.70	63,200.90
	c) Unallocated	324.63	317.91	260.31	324.63	260.31	290.67
	<b>Total Assets</b>	<b>1,12,577.65</b>	<b>1,13,288.69</b>	<b>1,15,301.42</b>	<b>1,12,577.65</b>	<b>1,15,301.42</b>	<b>1,13,590.93</b>
4)	<b>Segment Liabilities</b>						
	a) Ferro Alloys	28,935.82	30,288.97	28,639.69	28,935.82	28,639.69	28,585.40
	b) Iron & Steel	14,771.25	13,026.34	12,631.36	14,771.25	12,631.36	12,015.79
	c) Unallocated	-	-	-	-	-	-
	<b>Total Liabilities</b>	<b>43,707.07</b>	<b>43,315.31</b>	<b>41,271.05</b>	<b>43,707.07</b>	<b>41,271.05</b>	<b>40,601.19</b>

**Notes :**

- Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench vide order dated 07th February, 2020 has commenced Corporate Insolvency Resolution Process (CIRP) against the Company under Section 7 of the Insolvency and Bankruptcy Code, 2016 (IBC), based on the application filed by State Bank Of India, Financial Creditor of the Company. Mr. Supriyo Kumar Chaudhuri (IP Registration No. IBBI/IPA-001/IP-P00644/2017-18/11098) has been appointed as Interim Resolution Professional (IRP) with effect from 07th February, 2020 under the provision of IBC. It may be further noted that Mr. Supriyo Kumar Chaudhuri has been appointed as Resolution Professional w.e.f 13th March 2020 by voting from majority of the COC members . By virtue of corporate insolvency resolution process, the Resolution Professional has filed the Resolution Plan (as approved by the COC on June 5, 2021); with the National Company Law Tribunal, Kolkata Bench on June 7, 2021 for its subsequent approval thereupon. The above financial result has been reviewed and signed by Resolution Professional as the power of the boards are suspended due to commencement of the CIRP process.
- As per verdict from Supreme Court of the Republic of Indonesia No. 1580K/Pdt/2018, SKP Overseas Pte Ltd., Singapore (Subsidiary of Rohit Ferro Tech Limited) does not have legal force and is not eligible to own and/or control shares of PT. Bara Prima Mandiri, Indonesia. Hence, the above consolidated financial results of Rohit Ferro-Tech Limited ("the company") does not include figures of PT Bara Prima Mandiri, Indonesia and includes unaudited figures of its subsidiary, SKP Overseas Pte Ltd., Singapore only.

**ROHIT FERRO-TECH LIMITED**

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Website : www.rohitferrotech.com

- 3 The COVID-19 pandemic (1st Wave & 2nd Wave) has adversely impacted the economy and business Supply Chain disruptions in India as a result of the outbreak started with restrictions on movement of goods, closure of borders etc., in several states followed by a nationwide lockdown to curb the spread of COVID-19. Due to this, the manufacturing operations of the company along with supply and distribution got temporarily disrupted.

The Government of India / State Govt/ local authority has progressively relaxed restrictions and unlock various activities from time to time. The Company commenced its manufacturing operations on different dates getting due permission from the local administration. As there were severe restrictions on the movement of man and material including crisis on supply of industrial Oxygen Gas, the ramping up of operations was possible only in a phased manner. Accordingly, sales volume for the period under COVID 19 has been impacted and therefore, the results of this period are not comparable to that of the previous corresponding period results. The Resolution Professional (RP) has assessed its liquidity position as on 30th September, 2021 and does not anticipate any challenge in the Company's ability to continue as a going concern including recoverability of the carrying value of all assets.

The impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions

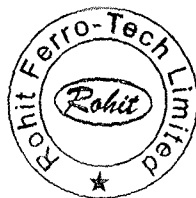
- 4 The Parent Company has been referred to NCLT by one of its lenders and consequently CIRP has been initiated, as detailed in Note 1. The Company has incurred loss of ₹ 1,266 lacs for the quarter ended 30th September, 2021 and accumulated consolidated loss as on 30th September, 2021 is ₹ 2,63,208 lacs which is in excess of the entire net worth of the company. By virtue of Corporate Insolvency Resolution Process (CIRP), the Resolution Professional (RP) has filed the Resolution Plan received from Tata Steel Mining Limited (as approved by the Committee of Creditors (COC) on its 31st COC meeting dated: 05th June, 2021) with the Honorable NCLT, Kolkata bench for its subsequent approval thereon. However, an objection application is filed by Mr. Ankit Patni, being the erstwhile Managing Director (The powers of the Director stand suspended in accordance with the provisions of the IBC) with the NCLT, Kolkata bench and the same is pending. Hence, the financial results are at present being prepared on a going concern basis. The future prospects of the company to remain as a going concern shall be subject to pending final order of the Honorable NCLT Court.

- 5 As a part of Corporate Insolvency Resolution Process (CIRP), creditors of the company were called to submit their claims to the Resolution Professional (RP). The summary of claim is shown hereunder:

₹ In Lacs			
Particulars	Amount of Claims submitted	Amount of Claims admitted by Resolution Professional	Excess of claims submitted over claims admitted
Financial Creditors	4,02,235.24	3,88,555.51	13,679.73
Operational Creditors	38,973.74	24,897.17	14,076.57
Employee's Claim	991.38	212.79	778.59
Other Claims	7,426.56	6,269.50	1,157.06

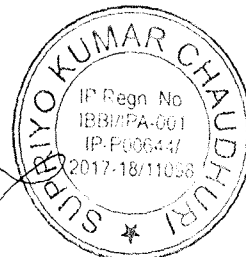
There are various claims submitted by the financial creditors, operational creditors, employees and other creditors to the RP. The overall obligations and liabilities including interest on loans and the principal amount of loans shall be determined during the CIRP. Pending final outcome of the CIRP, no accounting impact in the books of accounts has been made in respect of excess, short, or non-receipts of claims for operational and financial creditors.

- 6 The lenders have stopped charging interest on debts, since the dues from the company have been categorised as Non Performing Asset. 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 has been recognised in the books of accounts to the extent the amount charged/realised by the bank till the commencement of CIRP period as reflected in the bank statement. The unprovided liability in respect of interest on borrowings till the date of commencement of CIRP stands at ₹ 1,09,602 Lacs. Penal interest and charges thereof (amount remaining unasserted) has not been provided for. The non provision of interest might have consequential impact on the reported figures.
- 7 The balance of "Trade Receivables", "Trade Payables", "Advances from Customers", "Advances Recoverable In Cash or Kind" and "Advances to Suppliers and Other Parties" includes balances remaining outstanding for a substantial period. The balances are subject to confirmations and reconciliations. The Balance with revenue authorities are subject to final assessment order and/or submission of returns. The reported financial results have consequential impact upon the confirmations are received and reconciliation, if any, is made.
- 8 The Consolidated financial statement of the company for the year 2019-20 and 2020-21 have not been adopted at its last Annual General Meeting (AGM) held on 27th August, 2021 and the same is not yet adopted thereafter till date for both financial year.
- 9 The figures of the previous period has been regrouped/reclassified, wherever necessary.



For Rohit Ferro-Tech Limited

Supriyo Kumar Chaudhuri  
(Resolution Professional)



Date: 10th Nov, 2021

Place: Kolkata

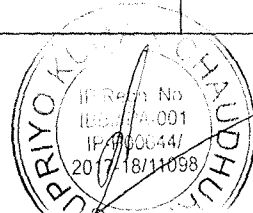
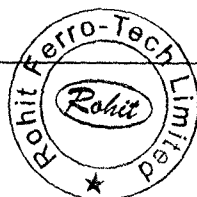
Anil Prasad Shaw  
(Company Secretary)

Vipul Jain  
(Chief Financial Officer)



**ROHIT FERRO-TECH LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER 2021**

PARTICULARS	(₹ in Lacs)	
	Unaudited	Audited
	As at 30-09-2021	As at 31-03-2021
<b>I ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	41,819.92	42,976.73
(b) Capital work-in-progress	44,814.16	44,813.30
(c) Financial Assets		
(i) Loans	3,165.58	3,140.58
(d) Other Non-Current Assets	419.82	417.56
	90,219.48	91,348.18
<b>(2) Current Assets</b>		
(a) Inventories	6,157.59	6,134.88
(b) Financial Assets		
(i) Trade Receivables	597.71	901.34
(ii) Cash and Cash equivalents	72.19	43.35
(iii) Other Bank Balances	86.16	49.82
(iv) Other Current Financial Assets	6,028.41	6,032.45
(c) Current Tax Assets (Net)	324.62	290.67
(d) Other Current Assets	9,091.49	8,790.24
	22,358.17	22,242.75
<b>TOTAL</b>	<b>1,12,577.65</b>	<b>1,13,590.93</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	11,377.61	11,377.61
(b) Other Equity	(2,20,226.90)	(2,15,897.02)
	(2,08,849.29)	(2,04,519.41)
<b>Non Controlling Interest</b>	-	-
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	7,426.56	7,426.56
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Non-Current Liabilities	73.39	73.39
	7,499.95	7,499.95
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,17,323.25	1,17,296.54
(ii) Trade Payables		
-Micro & Small Enterprises	37.47	37.47
-Other than Micro & Small Enterprises	31,288.73	29,157.85
(iii) Other Current Financial Liabilities	1,56,203.60	1,55,822.15
(b) Other Current Liabilities	9,073.94	8,296.38
	3,13,926.99	3,10,610.39
<b>TOTAL</b>	<b>1,12,577.65</b>	<b>1,13,590.93</b>



**ROHIT FERRO-TECH LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021**

(₹ in Lacs)

PARTICULARS	For the Half Year Ended 30-09-2021	For the Half Year Ended 30-09-2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	(4,254.59)	(4,039.04)
Adjustments for :		
Depreciation & amortisation expenses	1,158.10	1,160.34
Interest Income	(24.37)	(64.50)
Finance Costs	184.09	-
Provision/(Reversal) for supplement payments on retirement	9.70	(12.11)
Exchange translation adjustments	(84.99)	177.62
Unrealised foreign exchange fluctuation Loss/(Gain)	-	(66.22)
(Profit)/Loss on sale of Fixed Assets	(1.55)	-
Sundry Balances written off / (back)	(0.01)	(1.07)
	<b>1,240.97</b>	<b>1,194.66</b>
<b>Operating Profit before Working Capital Changes</b>	<b>(3,013.62)</b>	<b>(2,844.98)</b>
Adjustments for :		
(Increase)/Decrease in Inventories	(22.71)	(466.23)
(Increase)/Decrease in Trade Receivables, current	303.63	3,189.31
(Increase)/Decrease in Non Current Financial Assets	(25.00)	(2.38)
(Increase)/Decrease in Other Current Financial Assets	4.04	(1.31)
(Increase)/Decrease in Other Current Assets	(301.25)	(120.69)
Increase/(Decrease) in Trade Payables, current	2,130.88	(649.82)
Increase/(Decrease) in Deferred Government Grants, non-current	(0.00)	4.08
Increase/(Decrease) in Other Current Liabilities	777.57	496.54
	<b>2,867.16</b>	<b>2,449.50</b>
<b>Cash generated from operations</b>	<b>(146.46)</b>	<b>(395.48)</b>
(Direct Tax Paid)/Provision for Direct tax	(33.95)	(1.85)
(Direct Tax Paid)/Provision for Direct tax due to de-controlling	-	66.22
Unrealised foreign exchange fluctuation Loss/(Gain)	-	66.22
<b>Net Cash from Operating Activities</b>	<b>(180.41)</b>	<b>(331.11)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(2.59)	(1.44)
(including Capital Work-in-Progress and Capital Advances)		
Sale of property, plant and equipment	2.00	-
Interest Received	24.37	64.50
(Increase) / Decrease in Other Non-Current Assets	(2.27)	-
(Increase) / Decrease in Fixed Deposits with Banks	(36.34)	(0.50)
<b>Net Cash used in Investing Activities</b>	<b>(14.83)</b>	<b>62.56</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/ (Decrease) in Long Term Borrowings-Current	(18.76)	39.28
Increase/ (Decrease) in Short Term Borrowings	26.71	(55.93)
Increase/(Decrease) in Current Financial Liabilities	219.50	159.11
Interest Paid	(3.37)	-
<b>Net Cash from Financing Activities</b>	<b>224.08</b>	<b>142.46</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>28.84</b>	<b>(126.11)</b>
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>43.35</b>	<b>155.45</b>
<b>Cash &amp; Cash Equivalents at period end</b>	<b>72.19</b>	<b>29.34</b>

