

**ROHIT FERRO-TECH LIMITED**

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(₹ in Lacs)

**Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2018**

Sr No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	(a) Revenue from Operations	20,070	18,604	28,223	73,139	72,414
	(b) Other Income	122	226	141	442	649
	<b>Total Income from Operations</b>	<b>20,192</b>	<b>18,830</b>	<b>28,364</b>	<b>73,581</b>	<b>73,063</b>
2	<b>Expenses</b>					
	(a) Cost of Materials consumed	30,261	11,720	30,137	66,884	67,657
	(b) Purchase of Stock-in-Trade	-	-	-	-	288
	(c) Changes in inventories of finished goods and work-in-progress	413	(354)	5,034	1,432	983
	(d) Excise Duty	-	-	2,143	1,790	6,399
	(e) Employee Benefits Expenses	407	390	430	1,507	1,342
	(f) Finance Cost	1,260	741	758	5,323	(1,866)
	(g) Depreciation and Amortisation Expenses	831	850	854	3,374	3,418
	(h) Power	4,179	4,273	4,867	16,375	16,184
	(i) Other expenses	2,497	2,175	12,503	10,783	12,257
	<b>Total Expenses</b>	<b>39,848</b>	<b>19,795</b>	<b>56,726</b>	<b>1,07,468</b>	<b>1,06,662</b>
3	<b>Profit/(Loss) from Operations before Exceptional Items &amp; Tax (1-2)</b>	<b>(19,656)</b>	<b>(965)</b>	<b>(28,362)</b>	<b>(33,887)</b>	<b>(33,599)</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>(19,656)</b>	<b>(965)</b>	<b>(28,362)</b>	<b>(33,887)</b>	<b>(33,599)</b>
6	Tax Expense	-	-	-	-	-
7	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>(19,656)</b>	<b>(965)</b>	<b>(28,362)</b>	<b>(33,887)</b>	<b>(33,599)</b>
8	<b>Other Comprehensive Income/ (Loss) (net of tax)</b>					
	A (i) Items that will not be reclassified to profit or loss	34	(14)	(19)	(7)	(55)
	(i) 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	-	-	-	-	-
9	<b>Total Comprehensive Income/ (Loss) for the period (7+8)</b>	<b>(19,622)</b>	<b>(979)</b>	<b>(28,381)</b>	<b>(33,894)</b>	<b>(33,654)</b>
10	Paid-up equity share capital (Face Value ₹ 10 each)	11,378	11,378	11,378	11,378	11,378
11	<b>Earnings Per Share (of ₹ 10 each) (not annualised):</b>					
	(a) Basic (₹)	(17.28)	(0.86)	(24.93)	(29.78)	(29.53)
	(b) Diluted (₹)	(17.28)	(0.86)	(24.93)	(29.78)	(29.53)



Segment wise Revenue, Results and Capital Employed						
Sr No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Segment Revenue</b>					
	a) Ferro Alloys	12,358	11,437	23,603	47,118	53,632
	b) Iron & Steel	10,252	9,077	6,364	33,846	24,419
	<b>Total</b>	22,610	20,514	29,967	80,964	78,050
	Less: Inter Segment Revenue	2,540	1,910	1,744	7,825	5,636
	<b>Total Income from Operations (net)</b>	<b>20,070</b>	<b>18,604</b>	<b>28,223</b>	<b>73,139</b>	<b>72,414</b>
2	<b>Segment Results</b>					
	Profit before Finance Costs & Tax					
	a) Ferro Alloys	(15,548)	(2,644)	(20,436)	(22,810)	(16,016)
	b) Iron & Steel	(2,944)	2,407	(7,256)	(5,879)	(19,796)
	c) Un-allocated	96	13	88	125	347
	<b>Total Segment Profit/(Loss) before Finance Costs and Tax</b>	<b>(18,396)</b>	<b>(224)</b>	<b>(27,604)</b>	<b>(28,564)</b>	<b>(35,465)</b>
	Less : i) Finance Costs	1,260	741	758	5,323	(1,866)
	ii) Exceptional Items	-	-	-	-	-
	<b>Total Profit/(Loss) before Tax</b>	<b>(19,656)</b>	<b>(965)</b>	<b>(28,362)</b>	<b>(33,887)</b>	<b>(33,599)</b>
	<b>Segment Assets</b>					
	a) Ferro Alloys	1,60,917	1,70,366	1,81,915	1,60,917	1,81,914
	b) Iron & Steel	37,249	63,749	63,114	37,249	63,114
	c) Unallocated	7,243	7,550	8,473	7,243	8,473
	<b>Total Segment Assets</b>	<b>2,05,409</b>	<b>2,41,665</b>	<b>2,53,502</b>	<b>2,05,409</b>	<b>2,53,502</b>
	<b>Segment Liabilities</b>					
	a) Ferro Alloys	38,467	40,961	26,261	38,467	26,261
	b) Iron & Steel	(7,712)	8,185	24,550	(7,712)	24,550
	c) Unallocated	871	871	871	871	871
	<b>Total Segment Liabilities</b>	<b>31,626</b>	<b>50,017</b>	<b>51,682</b>	<b>31,626</b>	<b>51,682</b>
3	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)					
	a) Ferro Alloys	1,22,450	1,29,405	1,55,654	1,22,450	1,55,654
	b) Iron & Steel	44,961	55,564	38,564	44,961	38,564
	c) Unallocated	6,372	6,679	7,602	6,372	7,602
	<b>Total Capital Employed</b>	<b>1,73,783</b>	<b>1,91,648</b>	<b>2,01,820</b>	<b>1,73,783</b>	<b>2,01,820</b>

**NOTES:**

1. The above financial results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 30th May, 2018.
2. The lenders have communicated to go for change in management by identifying an investor who will acquire the shares held by the promoters in RFTL. A Deed of Undertaking has been executed by RFTL and its promoters in this regard. On execution of the Deed of Undertaking, the Lenders have invited bids from prospective investors by way of sale of equity stake held by the promoters of the Company and the same is in process. The matter is subjudice in the Kolkata High Court.
3. The operations 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 ₹ 19,622 Laacs for the quarter ended 31st March, 2018 and accumulated loss as on 31st March, 2018 is ₹147,826 Laacs 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 with notification of Minimum Support Price in India, the management is of view of foreseeable future about the operations of the Company and accordingly the financial statements have been prepared under 'Going Concern' basis.
4. 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 and the Company had filed insurance claim which is under process. The claim settlement is currently under process. The financial impact of such insurance claim (Burglary/Robbery) on the reported financial year remains unascertained and unquantified.
5. Raw Material consumed includes write down of raw material to net realisable value by ₹ 6,357 Laacs (P.Y. ₹ 6,357 Laacs) on a prudent basis on account of shut down of Haldia plant.
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 quarter and year ended 31st March, 2018 stands at ₹ 7,450 Laacs and ₹ 29,797 Laacs respectively. Penal interest and charges thereof (amount remaining unascertained) has not been provided for. The unprovided liability in respect of interest on long term and short term borrowings as on 31st March, 2018 amounted to ₹ 61,189 Laacs. 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. Revenue from Operations for the current quarter & year is not comparable with previous periods, since sales are net of GST whereas in previous periods sales were gross of excise duty.
9. The figures of the previous period has been regrouped / reclassified, wherever necessary to conform to the classification for the quarter & year ended 31st March 2018.
10. This Financial Statement has been prepared in accordance with Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.
11. The figures of the last quarter are the balancing figures between the audited figures in respect of the full current financial year and the published year to date figures upto the third quarter of the current financial year.

On behalf of the Board of Directors

*Sd/-*

Suresh Kumar Patil  
(Chairman)

Place: Kolkata  
Date: 30th May, 2018

