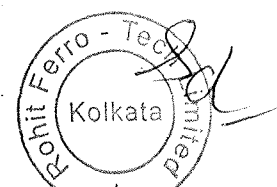
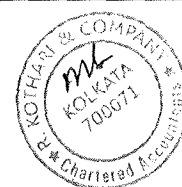


Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March 2019

(₹ in Lacs, Except EPS)

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



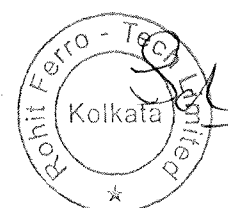
Standalone Segment Wise Revenue, Results, Assets and Liabilities

(₹ in Lacs)

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

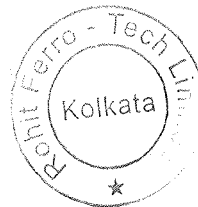
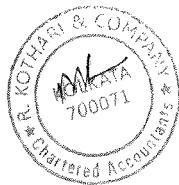
Notes :

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

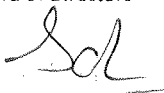


- 6 In the opinion of the management current and non current assets have a value of realisation in the ordinary course of business at least equal to the amount at which they are stated in the accounts. Certain balances of the sundry creditors, sundry debtors, unsecured loans and advances are subject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

Date: 28th May, 2019
Place: Kolkata



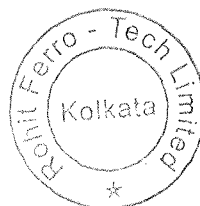
On behalf of the Board of Directors'


Suresh Kumar Patni
(Chairman)

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

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

On behalf of the Board of Directors'



Sd/-

Suresh Kumar Patni
(Chairman)

Date: 28th May, 2019
Place: Kolkata





Rohit Ferro-Tech Ltd.

CIN No. : L27104WB2000PLC091629

Corporate & Communication Office :

SKP HOUSE

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

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

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

Works :

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

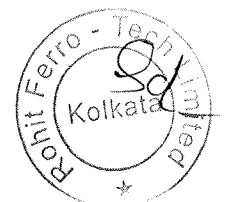
(Unit - II) L Kalinganagar Industrial Complex, Duburi, Dist. Jaipur, Orissa - 755026

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

ANNEXURE I

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

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





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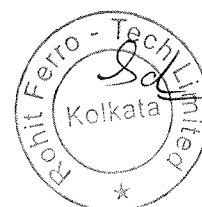
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Had the aforesaid interest expense been recognized, the finance cost for the quarter ended 31st March, 2019 would have been ₹7,600 lakhs instead of ₹944 lakhs and the finance cost for the year ended 31st March, 2019 would have been ₹30,367 lakhs instead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

Qualified Opinion

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





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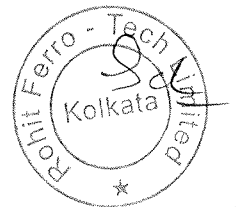
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	b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion
	c. Frequency of qualification: Whether appeared first-time- / repetitive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





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

Place – Kolkata

Date: 28th May, 2019