

SUPRIYO KUMAR CHAUDHURI

Insolvency Professional

IP Regn. No IBBI/IPA-001/IP-P00644/2017-18/11098

NOTICE

10th February, 2020

To,

Employees of Rohit Ferro-Tech Limited

Subject: Corporate Insolvency Resolution Process of Rohit Ferro- Tech Limited

Dear Team,

As you are aware, the Hon'ble National Company Law Tribunal, Kolkata Bench has, by its Order dated 07.02.2020 (Order uploaded by National Company Law Tribunal on 08.02.2020), commenced the Corporate Insolvency Resolution Process (CIRP) for Rohit Ferro-Tech Limited (Company) under the Insolvency and Bankruptcy Code, 2016 (Code) and the undersigned has been appointed as the Interim Resolution Professional.

By way of this letter, I wish to explain the procedures to be followed during the Corporate Insolvency Resolution Process period. As you are aware, the powers of the Board of Directors of Rohit Ferro-Tech Limited stand suspended with effect from the date of commencement of CIRP as per the aforesaid Order and accordingly, during the Corporate Insolvency Resolution Process, I have taken over the management and operations of the Company.

Please note that during the Corporate Insolvency Resolution Process period, it will be my endeavour to continue the operations and activities of the Company in the best possible manner. To maintain the going concern status of the Company, we will need your whole-hearted support and cooperation.

During the Corporate Insolvency Resolution Process period, I will be reporting to the committee of creditors of the Company and will hold all assets of the Company in fiduciary capacity on behalf of the committee of creditors. Therefore, it is important for you to know that while your employment terms and conditions provided in your employment agreement will continue subject to necessary modification, if warranted, caused by exigencies of the business of the Company, you will henceforth be directly or indirectly reporting to me while discharging your functions and duties.

One of the key changes in your functioning would be that till the completion of Corporate Insolvency Resolution Process, you should not undertake or permit to undertake any financial or commercial decision including but not limited to decisions for CAPEX; procurement of materials, stores & spares, component, etc.; all sales and those relating to personnel matters without my or my team's specific and express approval.



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As and when required, I will keep you updated regarding the status of Corporate Insolvency Resolution Process. In case you have any queries, please contact me.



SUPRIYO KUMAR CHAUDHURI

Resolution Professional of Rohit Ferro-Tech Limited

IP Registration no. IBBI/IPA-001/IP-P00644/2017-2018/11098

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