

Corporate Governance Report

Corporate Governance Philosophy

We believe that good Corporate Governance is a key driver of sustainable corporate growth and long term value creation of our stakeholders. Corporate Governance involves being responsive to aspirations of our stakeholders besides ensuring compliance with regulatory requirements. The Company has always been taking the spirit of various legislations as guiding principles and proposes to go well beyond statutory compliance by establishing such systems and procedures as are required to make the management completely transparent and institutionally sound. We are committed to conduct the business upholding the core values like transparency, integrity, honesty, accountability and compliance of all statutes. We recognise that this is a conscious and continuous process across the Organisation, which enables the Company to adopt best practices as we incorporate improvements based on the past experience.

Board of Directors

As on 31st March, 2013 the Board consisted of 7 (Seven) Directors headed by Mr. Suresh Kumar Patni, Non-Executive Chairman with 2 (Two) Executive Directors and 5 (Five) Non-Executive Directors, of which, 4 (Four) are Independent. The composition of the Board during the year was in conformity with Clause 49 of the Listing Agreement executed with the Stock Exchanges.

Post 31st March, 2013 the following changes took place in the Board of the Company :

- Mr. Binit Jain has resigned from the position of Executive Director as well as from the Directorship of the Company w.e.f. 1st April, 2013.
- Mr. Dinesh Biyanee has been appointed as an Additional Director w.e.f. 1st April, 2013 to hold office upto the date of the next Annual General Meeting. Based on the recommendation of the remuneration committee and subject to the approval of the member in the ensuing Annual General Meeting, Mr. Dinesh Biyanee has been appointed as an Executive Director (Works) of the Company for a period of 1 year w.e.f. 1st April, 2013.

The composition of the Board post such change remains the same.

None of the Directors on the Board are member of more than ten Committees and they do not act as Chairman of more than five Committees across all the Companies of which they are the Directors. The Directors regularly inform the Company about the changes in their positions as and when changes take place, apart from the annual disclosures.

The composition and category of the Board of Directors of the Company as on 31st March, 2013 along with the number of Board meetings attended by the Directors during the year 2012-13 are given below :

Name of the Director	Category	No. of Board Meetings Attended	No. of Directorship in other Public Limited Companies incorporated in India	No. of Committee positions held in other Public Limited Companies \$		Whether attended the Last AGM
				As Member	As Chairman	
Mr. Suresh Kumar Patni	Promoter/ Non-Executive Chairman	12	12	2	-	No
Mr. Rohit Patni	Promoter/ Executive	13	10	-	-	Yes
Mr. Jatindra Nath Rudra	Independent/ Non-Executive	12	1	1	1	Yes
Mr. Jayanta Kumar Chatterjee	Independent/ Non-Executive	11	1	-	-	Yes
Mr. Asoke Kumar Basu	Independent/ Non-Executive	10	-	-	-	Yes
Mr. Ankit Patni %	Promoter/ Executive	2	-	-	-	N.A.
Mr. Kailash Chand Jain *	Independent/ Non-Executive	4	-	-	-	Yes
Mr. Jay Shanker Shukla **	Independent/ Non-Executive	4	2	2	2	N.A.
Mr. Binit Jain #	Executive	5	1	-	-	No
Mr. Dinesh Biyanee ##	Executive	N.A.	Nil	Nil	Nil	N.A.

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Notes :

- § Only the two committees viz. Audit Committee and Investors/Grievance Committee are considered for this purpose.
- % Mr. Ankit Patni has resigned from the post of Joint Managing Director as well as Directorship of the Company w.e.f. 24th August, 2012.
- * Mr. Kailash Chand Jain has resigned from the Directorship of the Company w.e.f. 9th October, 2012.
- ** Mr. Jay Shanker Shukla has been appointed as an Additional Director (Independent/Non-Executive) w.e.f. 9th October, 2012 to hold office upto the date of the next Annual General Meeting.
- # Mr. Binit Jain has resigned from the position of Executive Director as well as from the Directorship of the Company w.e.f. 1st April, 2013.
- ## Mr. Dinesh Biyanee has been appointed as an Additional Director w.e.f. 1st April, 2013 to hold office upto the date of the next Annual General Meeting. Based on the recommendation of the Remuneration Committee and subject to the approval of the members in the ensuing Annual General Meeting, Mr. Dinesh Biyanee has been appointed as an Executive Director (Works) of the Company for a period of 1 year w.e.f. 1st April, 2013.
- 1. None of the Non-Executive Directors have any pecuniary relationship or transactions with the Company except for holding Directorship & receiving sitting fee, save and except Mr. Suresh Kumar Patni who is also the promoter of the Companies, which has a business relation with this Company.
- 2. Mr. Rohit Patni, Managing Director is son of Mr. Suresh Kumar Patni. No other Directors in the Board are related to each other.

Meeting

Thirteen (13) Board Meetings were held during the year 2012-13 and the gap between two meetings did not exceed four months. The dates on which the Board Meetings were held are as follows:

16th April, 2012; 8th May, 2012; 30th May, 2012; 14th August, 2012; 24th August, 2012; 28th August, 2012; 9th October, 2012; 14th November, 2012; 29th November, 2012; 5th February, 2013; 13th February, 2013; 15th March, 2013 and 28th March, 2013.

Notes

1. Board meeting are held at the Corporate Office of the Company. The Agenda along with explanatory notes are sent in advance to the Directors to get their input in the discussion. The information as specified in Annexure-IA to Clause 49 of the Listing Agreement entered into with the Stock Exchange is regularly made available to the Board whenever applicable.
2. The Board periodically reviews compliance reports of all laws applicable to the Company. Steps are taken by the Company to rectify instances of non-compliance, if any.

Code of Conduct

The Code of Conduct for the Board of Directors and Senior Management Personnel as adopted is available on the Company's website www.rohitferrotech.com. All the Members of the Board and Senior Management Personnel have affirmed the compliances of the Code of Conduct.

Declaration

In accordance with Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and Senior Management Personnel of the Company have affirmed compliances with the Code of Conduct of the Company for the year ended 31st March, 2013.

For **Rohit Ferro-Tech Limited**

Rohit Patni

Managing Director

Kolkata, 29th August, 2013

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Committees of Directors

1. Audit Committee

The Company has an Audit Committee within the scope as set out in Clause 49 of the Listing Agreement read with Section 292A of the Companies Act, 1956.

The terms of reference of the Audit Committee includes the powers as laid down in Clause 49(II)(C) and the role as stipulated in Clause 49(II)(D) of the Listing Agreement and review of information as laid down in Clause 49(II)(E).

The composition of the Audit Committee and the details of meetings attended by the Committee members are given below :

Name of the Member	Designation	Category	No. of Meetings Attended
Mr. Kailash Chand Jain#	Chairman	Independent/Non-Executive	2
Mr. Jay Shanker Shukla#	Chairman	Independent/Non-Executive	2
Mr. Jatindra Nath Rudra	Member	Independent/Non-Executive	4
Mr. Jayanta Kumar Chatterjee	Member	Independent/Non-Executive	3

w.e.f. 9th October, 2012, Mr. Jay Shanker Shukla has been appointed as a member and Mr. Kailash Chand Jain ceases to be member of the Committee. Mr. Jay Shanker Shukla has been appointed as Chairman of the Committee in place of Mr. Kailash Chand Jain.

The Managing Director and Chief Financial Officer are permanent invitees to the Committee. The Company Secretary acts as Secretary of the Audit Committee. The representative of internal auditors also attends the meeting. The Audit Committee invites, as and when consider appropriate, the representatives from the Statutory Auditors and Cost Auditors to be present at the meeting of the Committee.

The Audit Committee comprises of 3 (three) Directors all of whom are financially literate. All the members of the Committee are Independent/Non-Executive. Mr. Kailash Chand Jain, Independent Director having expertise in finance, chaired the meeting of the Audit Committee till 9th October, 2012 as the Chairman of the Audit Committee and after that Mr. Jay Shanker Shukla, Independent Director having expertise in finance appointed as Chairman of the Audit Committee. The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on 25th September, 2012.

During the financial year ended 31st March, 2013 four Audit Committee Meetings were held on 30th May, 2012; 14th August, 2012; 14th November, 2012 and 13th February, 2013 .

The Annual Accounts (Standalone) for the year ended 31st March, 2013 were duly reviewed by the Audit Committee at its meeting held on 30th May, 2013 prior to adoption by the Board. The financial statement of the Company's wholly owned Subsidiary M/s. SKP Overseas Pte. Ltd. and PT Bara Prima Mandiri, Subsidiary of M/s. SKP Overseas Pte. Ltd. together with consolidated Annual Accounts of the Company for the year ended 31st March, 2013 has been placed before the Audit Committee Meeting dated 7th August, 2013 for review.

2. Remuneration Committee

The Company has a Remuneration Committee consisting of 3 (three) Non-Executive/Independent Directors. The Committee met once during the year i.e, on 24th August, 2012. The present composition of the Remuneration Committee and details of the meeting attended by the member are given below :

Name of the Member	Designation	Category	No. of Meeting Attended
Mr. Jatindra Nath Rudra	Chairman	Independent/Non-Executive	1
Mr. Jayanta Kumar Chatterjee	Member	Independent/Non-Executive	1
Mr. Kailash Chand Jain #	Member	Independent/Non-Executive	1
Mr. Jay Shanker Shukla #	Member	Independent/Non-Executive	-

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w.e.f. 9th October, 2012, Mr. Jay Shanker Shukla has been appointed as a member and Mr. Kailash Chand Jain ceases to be member of the committee.

The terms of reference of the Remuneration Committee are as follows:

- a) To determine on behalf of the Board and Shareholders, the Company's policy on specific remuneration packages for Executive Directors.
- b) Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended by the committee.

The Chairman of the Committee has attended the last Annual General Meeting for giving replies to shareholder's queries; if any.

Remuneration Policy

A. For Executive Directors :

The Board of Directors on the recommendation made by the Remuneration Committee decides the remuneration of the Executive Directors subject to the approval of members. The remuneration structure comprises only of the salary. No severance fees is payable to the Directors on termination of the employment. The Company does not have any scheme for stock-option either for the Directors or for the employees.

B. For Non-Executive Directors :

The Non-Executive Directors are paid sitting fees for attending each meeting of the Board and/or Committee thereof and the same is within the limits prescribed by the Companies Act, 1956.

Remuneration of Executive Directors

The Company has paid remuneration only by way of salary to its Executive Directors and the same is within the limits specified under Schedule XIII of the Companies Act, 1956 and duly approved by the Board as well as by the shareholders of the Company. Details of remuneration paid during 2012-13 are as follows :

Name of the Director and Designation	Salary paid (₹)	Period of Contract		Notice Period
		From	To	
Mr. Rohit Patni (Managing Director)*	50,00,000/-	27.08.2012	26.08.2017	2 months
Mr. Ankit Patni (Jt. Managing Director)**	10,00,000/-	27.08.2007	26.08.2012	2 months
Mr. Binit Jain (Executive Director)%	9,50,000/-	01.09.2012	31.08.2013	2 months

* Mr. Rohit Patni has been re-appointed as Managing Director w.e.f. 27th August, 2012 for a period of 5 years.

** resigned from the position of Joint Managing Director as well as from the Directorship of the Company w.e.f. 24th August, 2012.

% resigned from the position of Executive Director as well as from the Directorship of the Company w.e.f. 1st April, 2013.

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Remuneration of Non-Executive Directors

The remuneration of Non-Executive Directors consists of only sitting fees @ ₹ 2,500/- for attending each meeting of the Board of Directors or a Committee thereof. The details of fees paid during the year and the equity shares held by them as on 31st March, 2013 are as follows :

Name of the Director	Sitting Fee paid (₹)	No. of Shares held as on 31st March, 2013
Mr. Asoke Kumar Basu	25,000	Nil
Mr. Jatindra Nath Rudra	45,000	Nil
Mr. Jayanta Kumar Chatterjee	40,000	Nil
Mr. Kailash Chand Jain*	17,500	Nil
Mr. Suresh Kumar Patni	32,500	21,86,403
Mr. Jay Shanker Shukla#	15,000	Nil

* resigned from the Directorship w.e.f. 9th October, 2012.

appointed as an Additional Director w.e.f. 9th October, 2012.

3. Investor Grievance cum Share Transfer Committee

The Investor Grievance cum Share Transfer Committee was constituted to specifically look into the redressal of investors' complaints like transfer of shares, non-receipt of balance sheet and non-receipt of declared dividends, etc.

The Investor Grievance cum Share Transfer Committee consist of three Non-Executive Directors, out of which two are Independent Directors. The Chairman of the Committee is an Independent Director.

The broad terms of reference includes the following :

- Redressal of shareholder and investors' complaints including but not limited to transfer of shares and issue of duplicate share certificates, non-receipt of balance sheet and non-receipt of declared dividends, etc.
- Monitoring transfers, transmissions, dematerialisation, rematerialisation, splitting and consolidation of shares issued by the Company.

During the year under review, the Committee has met once on 30th March, 2013.

The composition of the committee and the attendance of the members in the meeting are given hereunder :

Name of the Member	Designation	Category	No. of Meeting Attended
Mr. Jayanta Kumar Chatterjee	Chairman	Independent/Non-Executive	1
Mr. Jatindra Nath Rudra	Member	Independent/Non-Executive	1
Mr. Suresh Kumar Patni	Member	Promoter/Non-Executive	1

Mr. Pradip Kumar Agarwal, Company Secretary has been designated as Secretary to the Committee and as Compliance Officer of the Company. The Committee has delegated the authority to approve the requests for transfers/transmission, split and remat/demat of shares to the Company Secretary. The Committee reviews the transfer/demat/remat approved by the Company Secretary and take note thereof in their subsequent meeting.

The Company has received 1 (one) Investor's grievances/complaint during the year ended 31st March, 2013 which was replied/resolved to the satisfaction of the shareholder. No complaints were pending at the end of the year.

Subsidiary Companies

The Company does not have any material non-listed Indian Subsidiary Company and hence, it is not required to have an Independent Director of the Company on the Board of such Subsidiary Company. Significant issues pertaining to Subsidiary Companies are discussed at Audit Committee meetings of the Company.

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The minutes of the Subsidiary Companies are placed before the Board of Directors of the Company and the attention of the Directors is drawn to significant transactions and arrangements entered into by the Subsidiary Companies.

General Body Meetings

The last three Annual General Meetings were held as under :

Financial Year	Date	Place	Time
2011-2012	25th September, 2012	'ROTARY SADAN' 94/2, Chowringhee Road, Kolkata- 700 020	10.00 AM
2010-2011	15th September, 2011	'ROTARY SADAN' 94/2, Chowringhee Road, Kolkata- 700 020	10.30 AM
2009-2010	27th September, 2010	'ROTARY SADAN' 94/2, Chowringhee Road, Kolkata- 700 020	3:00 PM

Special Resolutions Passed at the last three AGMs :

Financial Year	Items
2011-2012	Issue of Equity Shares to the Promoter and Non-Promoter Group on Preferential Basis.
2010-2011	None
2009-2010	Re-appointment of Executive Director (Mr. Binit Jain)

No special resolution was passed through postal ballot in the last year. No special resolution requiring postal ballot is being proposed at the ensuing AGM.

Disclosures

- There are no materially significant related party transactions, i.e. transactions of the Company of material nature with its promoters, Directors or the management or relatives etc. that may have potential conflict with the interests of the Company at large. A statement in summary form of transactions with related parties in the ordinary course of business is placed periodically before the Audit Committee. The pricing of all the transactions with the related parties were on an arms length basis. A disclosure of related party relationship and transactions as per AS-18 is given in the Note No : 36 to the Annual Accounts (Standalone) of the Company.
- The Company follows Accounting Standards issued by the Institute of Chartered Accountants of India and in the preparation of financial statements, the Company has not adopted a treatment different from that prescribed in an Accounting Standard.
- The Company has complied with all the requirements of the Listing Agreement with the Stock Exchanges as well as regulations and guidelines of SEBI. No strictures or penalty were imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years.
- The risk assessment and minimisation procedures are in place and the Board is regularly informed by the Senior Executives about the business risks, if any occurs, and the steps taken to mitigate the same.
- Though the Company does not have a whistle blower policy, the Company promotes ethical behavior in its all business activities. All employees are free to approach the Audit Committee to raise their concerns relating to fraud, malpractice or any other activity or event which is against the Company's interest.
- In terms of clause 49(IV)(F)(ii) of the Listing Agreement, the senior management has disclosed to the Board that they have no personal interest in the material, financial and commercial transactions of the Company that may have potential conflict with the interest of the Company at large.

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• Proceeds from the Preferential Issue :

During the year under review, the Company has raised ₹ 201 Crores by issuing 3,35,00,000 equity shares of ₹ 10 each at a premium of ₹ 50 on preferential basis to the entities belonging to Promoter and Strategic Investors belonging to Non-promoter group. The entire proceeds received from the preferential issue were fully utilised towards the object of the issue. Besides this, the Company did not raise any amount through public or right or preferential issues.

- All mandatory requirements have been appropriately complied with and the non-mandatory requirements are dealt with at the end of the report.

CEO/CFO Certification

The requisite certificate from the Managing Director and the Chief Financial Officer of the Company for the financial year ended 31st March, 2013 required to be given under Clause 49 (V) of the Listing Agreement has been placed before the Board meeting held on 30th May, 2013.

Means of Communication

1. Financial Results

In compliance with the requirements of the Listing Agreements, the Company has intimated Audited Financial Results as well as the Unaudited Quarterly Results to the Stock Exchanges immediately after they are taken on record by the Board. Further coverage has been given for the information of the shareholders and investors by publication of the financial results in English National daily-"Financial Express" and in a local vernacular newspaper-"Dainik Statesman" widely circulated in the state of West Bengal. The results were also placed on the Company's website at www.rohitferrotech.com.

2. Other Information

The Company has its own website www.rohitferrotech.com wherein other related information is available. The Company has a dedicated help desk e-mail id: grievance@rohitferrotech.com in the secretarial department for providing necessary information to the investors as well as for registering any complaints/grievances. The Company posts on its website all its official news releases, important announcements and presentations made before the press meets, analysts and institutional investors from time to time for the benefit of its investors and public at large.

Profile of Directors Seeking Appointment/Re-appointment

Resume and other information of the Directors seeking appointment/re-appointment at the ensuing Annual General Meeting as required under Clause 49 of the Listing Agreement are given in the notice of ensuing Annual General Meeting as an Additional Information.

Management Discussion & Analysis Report

A Management Discussion and Analysis Report is given separately, and forms part of Annual report.

General Shareholder Information

1. Annual General Meeting (AGM)

Day, Date & Time : Saturday, 28th September, 2013 at 10.00 A.M.

Venue : 'Rotary Sadan', 94/2, Chowringhee Road, Kolkata - 700 020

2. **Date of Book Closure** : 23rd September, 2013 to 28th September, 2013
(both days inclusive)

3. **Dividend payment date** : N.A.

4. Financial Calendar

Indicative calendar of events for the financial year 2013-2014 is as under :

Financial Year : 1st April to 31st March

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Financial Reporting for the quarters :

First Quarter	Disclosed on 13th August, 2013
Second Quarter and Half Yearly	Within 45 days from the end of the quarter
Third Quarter and Nine Months	Within 45 days from the end of the quarter
Fourth Quarter and Annual (Audited)	Within 60 days from the end of the quarter/financial year
Annual General Meeting	On or before 30th September, 2014

5. Listing of the Equity Shares on Stock Exchange

Name of the Stock Exchange	Address	Stock Code
BSE Ltd. (BSE)	"Phiroze Jeejeebhoy Tower" Dalal Street, Mumbai-400 001	532731
The National Stock Exchange of India Ltd. (NSE)	"Exchange Plaza" Bandra-Kurla Complex Bandra (E), Mumbai-400 051	ROHITFERRO

The Company has paid the listing fee for the year 2013-14 to both the Stock Exchanges where the shares of the Company are listed as well as custodial fees to the depository.

6. The International Security Identification Number (ISIN) for NSDL & CDSL : INE248H01012.

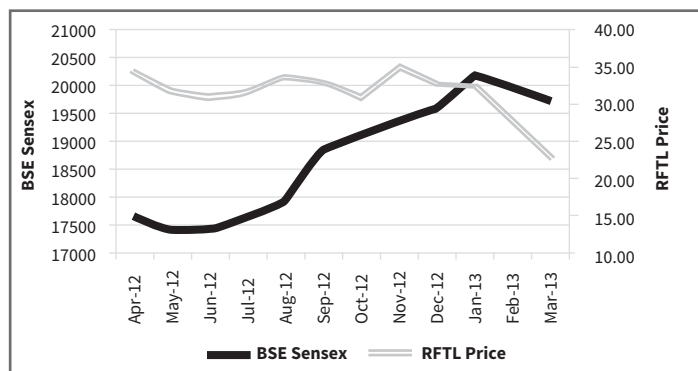
7. Market Price Data

The Stock Market data on BSE & NSE for the last twelve months are provided herein:

Month	National Stock Exchange of India Limited		BSE Limited	
	High	Low	High	Low
April, 2012	34.40	30.05	34.35	30.30
May, 2012	31.50	25.25	31.75	25.35
June, 2012	31.50	25.55	30.95	25.60
July, 2012	31.90	26.50	31.80	26.50
August, 2012	33.40	25.35	33.80	26.10
September, 2012	34.80	27.05	33.00	27.10
October, 2012	30.80	24.30	30.95	26.60
November, 2012	35.00	25.55	35.00	25.70
December, 2012	32.70	28.20	32.80	28.00
January, 2013	32.40	27.00	32.30	27.05
February, 2013	27.90	21.90	28.00	21.90
March, 2013	22.95	17.30	22.95	17.40

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8. Performance of the Company in comparison with BSE Sensex



9. Shareholding Pattern as on 31st March, 2013

Category	No. of Shares	% of holding
Promoter & Promoter Group	8,19,17,842	72.00
Bodies Corporate	1,36,99,365	12.04
Individuals	1,76,15,282	15.48
Non-Resident Individuals	5,13,569	0.45
Clearing Member	30,065	0.03
Total	11,37,76,123	100.00

10. Distribution of Shareholding as on 31st March, 2013

Range	No. of Shareholders	% of Total Shareholders	No. of Shares	% of Total
Upto 500	14,422	77.50	24,21,389	2.13
501 to 1000	1,969	10.58	16,70,195	1.47
1001 to 2000	992	5.33	15,38,189	1.35
2001 to 3000	370	1.99	9,62,072	0.85
3001 to 4000	174	0.94	6,26,425	0.55
4001 to 5000	169	0.91	8,02,241	0.70
5001 to 10000	260	1.40	19,85,905	1.75
10001 and above	252	1.35	10,37,69,707	91.20
Total	18,608	100.00	11,37,76,123	100.00

11. Dematerialisation of Shares and Liquidity

The Company's shares are compulsorily traded in dematerialised form which is available for trading on both NSDL and CDSL. As on 31st March, 2013; 11,37,61,481 equity shares representing 99.99 % of the share capital are held in dematerialised form viz., CDSL- 2,77,45,113 equity shares and NSDL - 8,60,16,368 equity shares.

12. Registrar and Share Transfer Agent

M/s. Maheshwari Datamatics Pvt. Ltd. of 6, Mangoe Lane (Surendra Mohan Ghosh Sarani), 2nd Floor, Kolkata - 700 001 are the Registrar and Share Transfer Agent of the Company, both for Physical and Demat Segments. Accordingly, all communications on matters relating to Share Transfers, Dividend etc. may be sent directly to them. Complaints, if any, on these matters may also be sent to the Compliance Officer of the Company.

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13. Share Transfer System

The share transfer requests are processed on behalf of the Company by Registrar & Transfer Agent, M/s. Maheshwari Datamatics Pvt. Ltd. and are placed before the Company Secretary who has been delegated the authority by Investor Grievance cum Share Transfer Committee to approve transfers. The Company Secretary addresses all the requests fortnightly.

14. Outstanding ADR's & GDR's, Warrants or any other convertible instruments, conversion date and likely impact on equity shares

During the year under review, the Company has not issued any ADR's & GDR's, Warrants or any other convertible instruments. The Company has at present no outstanding ADR's/GDR's/Warrants to be converted that has an impact on the equity shares of the Company.

15. Name, Designation & Address of Compliance Officer for Complaints & Correspondence

Mr. Pradip Kumar Agarwal

Company Secretary & Compliance Officer

Rohit Ferro-Tech Limited

SKP House,

132A, S.P. Mukherjee Road,

Kolkata - 700 026

Ph : +91 33 4016 8000/8100

Fax : +91 33 4016 8189/8107

Email Id: cs@rohitferrotech.com

Address for Correspondence

Registered Office :

Rohit Ferro-Tech Limited

35, C. R. Avenue,

Kolkata - 700 012

Phone : +91 33 2211 0225/0226, 4064 0021/0022

Email Id : grievance@rohitferrotech.com

Corporate Office :

Rohit Ferro-Tech Limited

SKP House,

132A, S. P. Mukherjee Road,

Kolkata - 700 026

Phone : +91 33 4016 8000/8100

Fax : +91 33 4016 8189/8107

16. Plant Locations

Bishnupur	WBIIDC Road, P.O. Dwarika Bishnupur - 722 122, Dist: Bankura (West Bengal)
Jajpur	Kalinganagar Industrial Complex Duburi - 755 026, Dist: Jajpur (Odisha)
Haldia	Jaynagar, P.O.: Buniaraichak, PS: Durgachak Dist : Purba Medinipur (West Bengal)

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Non-Mandatory Requirements

1. The Board :

The Non-Executive Chairman has an office at the Company's premises. None of the Independent Directors of the Company has tenures exceeding a period of 9 (nine) years on the Board.

2. Remuneration Committee :

The Company has a Remuneration Committee comprising of 3(Three) Independent Non-Executive Directors as stated under 'Committees of Directors' in this report.

3. Audit Qualifications :

The Auditors' Report on Annual Accounts (consolidated) of the Company includes certain observations which are based on the Auditors' observations on the financial statement of the Company's Subsidiary in Singapore. The necessary explanations by the Board of Directors on the said observation is given in their report attached with the Annual Report.

4. Other Items :

The rest of the non-mandatory requirements such as Shareholder's Rights, training of Board members and Mechanism for evaluation of Non-Executive Board members will be implemented by the Company as and when required.

For **Rohit Ferro-Tech Limited**

Suresh Kumar Patni

Chairman

Kolkata, 29th August, 2013

Certificate of Compliance with the Corporate Governance requirements under Clause 49 of the Listing Agreement

To

The members of

Rohit Ferro-Tech Limited

We have examined the compliance of conditions of Corporate Governance by Rohit Ferro-Tech Limited, for the year ended 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement(s) of the said Company with the Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance of conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **A J & Associates**

Company Secretaries

Abhijeet Jain

Proprietor

C.P. No. 3426

Kolkata, 29th August, 2013