



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) : Kalinganagar Industrial Complex, Duburi, Dist. Jajpur, Orissa - 755026

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

April 9, 2022

The Listing Department BSE Limited P.J. Towers, 25 th Floor Dalal Street Mumbai – 400 001 <u>BSE SCRIP CODE: 532731</u>	The Listing Department National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Mumbai – 400 051 <u>NSE SYMBOL: ROHITFERRO</u>
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Dear Madam, Sir(s),

Sub: Updates on the Corporate Insolvency Resolution Process (“CIRP”) pursuant to the Order of the Hon’ble National Company Law Tribunal, Kolkata Bench (“Adjudicating Authority”) dated April 7, 2022 (“Order”), approving the Resolution Plan (“Approved Resolution Plan”) of Rohit Ferro-Tech Limited (hereinafter referred to as the “Corporate Debtor” or “Company”), submitted by Tata Steel Mining Limited (hereinafter referred to as the “Resolution Applicant”) in consonance of Section 31 of the Insolvency and Bankruptcy Code, 2016 (the “Code”)

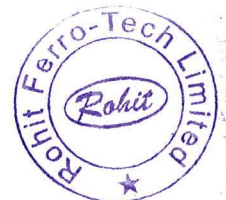
**Ref: 1) Disclosure dated April 7, 2022 intimating pronouncement of Order
2) Disclosure dated April 8, 2022 intimation receipt of certified copy of Order and specific features of Approved Resolution Plan
3) Intimations dated April 8, 2022 of the constitution of Monitoring Committee and Notice of First Meeting of the Monitoring Committee**

This has reference to the above captioned subject and our notice dated April 8, 2022 informing you of the first meeting of the Monitoring Committee Meeting.

The monitoring committee met today and transacted the following business:

Took on record the cessation of the existing Board of Directors of the Company.

In terms of the Approved Resolution Plan, the existing Directors of the Company have deemed to have resigned and vacated office.





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Accordingly, the following Directors have ceased to be Directors of the Company effective April 7, 2022:

- a. Mr. Suresh Kumar Patni
- b. Mr. Ankit Patni
- c. Ms. Sujata Agarwal
- d. Mr. Ankit Rungta
- e. Mr. Ranjeet Kumar Burnwal
- f. Mr. Sharat Malik
- g. Mr. Ankit Jain

With the vacation of office of Directors, Mr. Ankit Patni, is deemed to have vacated his office as Managing Director of the Company from the Effective Date and Mr. Ranjeet Kumar Burnwal is deemed to have vacated office of Director of the Company from the Effective Date.

1. Took on record increase in Authorized Share Capital of the Company and Consequent Amendment to the Memorandum of Association and Articles of Association of the Company

In terms of the Approved Resolution Plan, the authorized share capital of the Company has been increased from Rs. 185 crore to Rs. 750 crore divided into 75,00,00,000 Equity Shares of the face value of Rs. 10 (Rupees ten) each.

In view of the same, the Memorandum of Association and Articles of Association of the Company stand amended to that effect.

2. Adoption of revised Articles of Association of the Company

In terms of the Approved Resolution Plan the existing Articles of Association of the Company stand amended and modified. In view of the same, the Monitoring Committee at its meeting held today, April 9, 2022, approved and adopted a revised set of Articles of Association of the Company, as applicable.

3. Shifting of registered office of the Company

In terms of the Approved Resolution Plan, the registered office of the Company stands shifted to:





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1st Floor, Tata Centre, 43, Jawaharlal Nehru Road, Kolkata 700071, West Bengal

Place of keeping books of accounts of the Company

Pursuant to the shifting of the registered office of the Company in terms of the Approved Resolution Plan, the Monitoring Committee at its meeting held today, April 9, 2022 approved that the books of accounts of the Company be shifted from the present location i.e., SKP House, 132 A, Shyama Prasad Mukherjee Road, Kolkata 700026 to:

1st Floor, Tata Centre, 43, Jawaharlal Nehru Road, Kolkata 700071, West Bengal

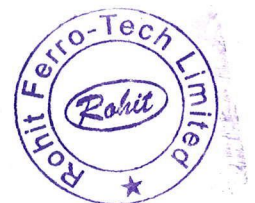
4. Took on record delisting of shares from Stock Exchanges and Reduction of Share Capital

The Monitoring Committee took on record the following:

- That with effect from the Effective Date of the Resolution Plan (April 7, 2022), the Equity Shares of the Company (Corporate Debtor) shall be deemed to have been delisted from the Stock Exchanges without any further act and deed or requiring compliance with any further activities by virtue of the order of the Adjudicating Authority approving the Resolution Plan. Further, the Corporate Debtor shall stand converted to an unlisted public limited company. No amount shall be payable to the existing shareholders of the Corporate Debtor and no delisting offer shall be made to the existing shareholders of the Corporate Debtor.
- Further, the entire issued, subscribed and paid-up share capital of the Corporate Debtor comprising 11,37,76,123 (eleven crore thirty-seven lac seventy-six thousand one hundred twenty-three) equity shares, shall stand cancelled and extinguished with effect from the effective date of the Resolution Plan (April 7, 2022), by way of capital reduction.

5. Issuance of Securities

The Monitoring Committee at its meeting held today i.e., April 9, 2022, considered and inter alia approved the following fund-raising proposals:





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- Preferential issue of up to 1,00,00,000 equity shares of face value ₹ 10/- each on a private placement basis to Tata Steel Mining Limited, Successful Resolution Applicant, for an aggregate consideration of ₹ 10 crore; and Preferential issue of up to 11,11,111 equity shares of face value ₹ 10/- each on a private placement basis to the Assenting Financial Creditors as defined in the Approved Resolution Plan, given herewith as Annexure, pursuant to conversion of loan equivalent to ₹ 1,11,11,110/-.

The above proposals have been approved by the Monitoring Committee in pursuance of the powers granted under the Approved Resolution Plan and for the purpose of implementation of the Approved Resolution Plan

The meeting of Monitoring Committee was commenced at 12.30 p.m. and concluded at 15.30 p.m.

This above is for your information and record.

Thanking You.

Yours Sincerely,

For Rohit Ferro-Tech Limited

Anil Prasad Shaw
(Company Secretary)

