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**No what we are.  
But what we can be.**

Rohit Ferro-Tech Ltd.

**It would be simplistic to see Rohit Ferro-Tech Ltd. as just another commodity provider to downstream stainless steel users.**

**But Rohit Ferro is far more than this reality.**

**It is one of India's largest and fastest growing ferro alloys manufacturers.**

**It is also one of the largest High-Carbon Ferro Chrome manufacturers in the country.**

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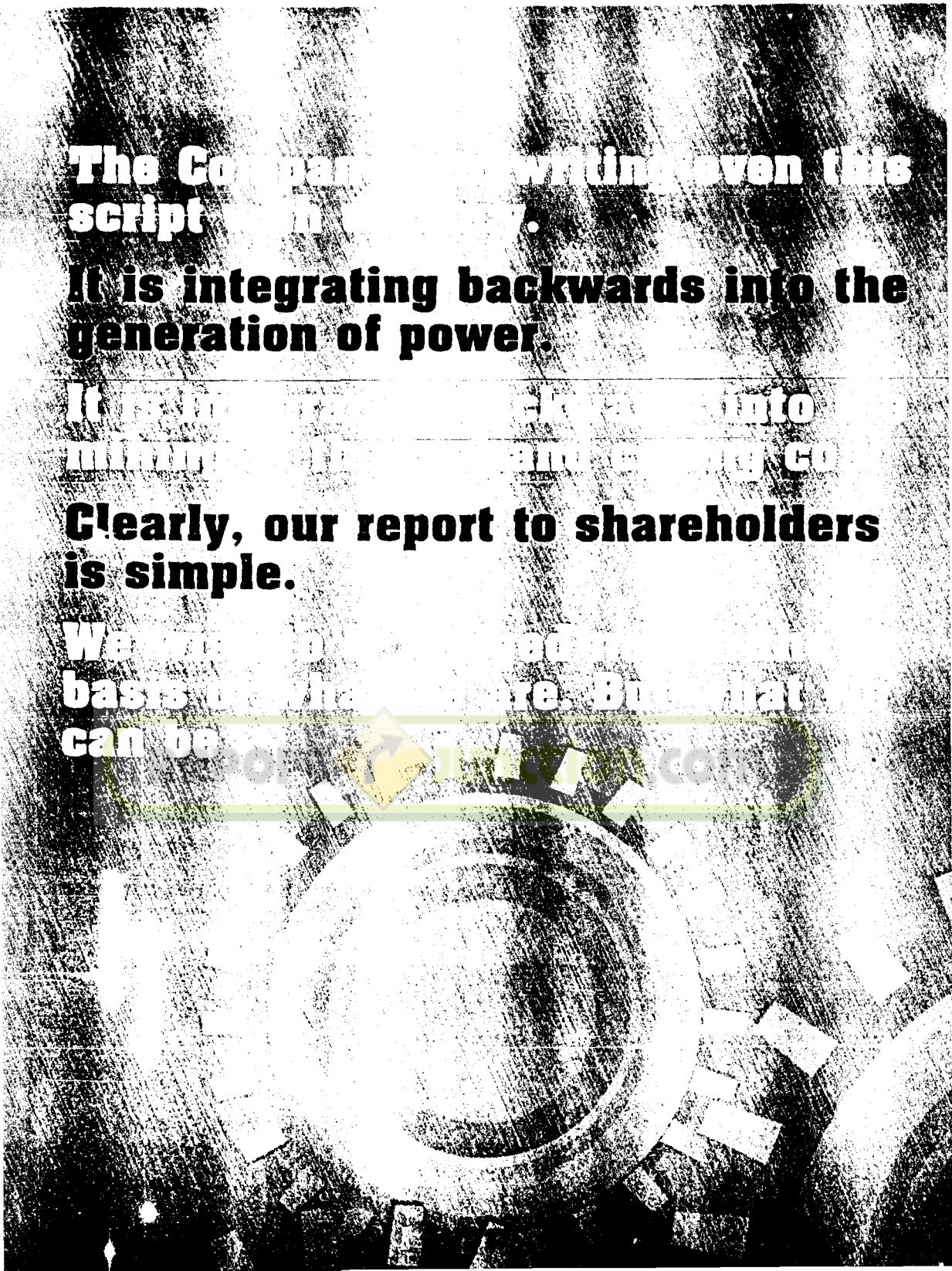
**The Company is writing even this script with a pen.**

**It is integrating backwards into the generation of power.**

**It is integrating backwards into the mining of the earth and the world.**

**Clearly, our report to shareholders is simple.**

**We are not doing it on a cash basis or a share basis. But what can be done.**



# About Rohit Ferro...

## Who we are

- \* Part of the Rs. 1,500-cr Impex Group with interests in manufacturing, trading, import and export of a range of ferro alloys, steels, metals and minerals
- \* Promoted and managed by Mr. Suresh Kumar Patni (Chairman), Mr. Rohit Patni (Managing Director) and Mr. Ankit Patni (Jt. Managing Director)

## What we do

- \* Leading player in the Indian ferro alloys sector with a leadership in the High-Carbon Ferro Chrome
- \* Commenced operations with 24,000 TPA capacities in October 2003, and has grown to 180,000 TPA within only five years

## What we make

- \* High Carbon Ferro Chrome, providing an anti-corrosive feature to steel products
- \* Ferro Manganese, used as a deoxidising agent in steel manufacture
- \* Silico Manganese used in the manufacture of a variety of carbon and stainless steels

Incorporated in

Commercial operations  
started

OCTOBER  
2003



#### Where we are located

- Headquartered in Kolkata, India
- Manufacturing facilities in Bishnupur (West Bengal) and Jajpur (Orissa)
- Listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE)

#### Who we serve

- Export presence across Europe, the Middle East, China and other Asian countries
- Exports account for more than 70% of production
- Key Indian clients include all the major stainless steel producers and government steel plants in the country

#### What we stand for

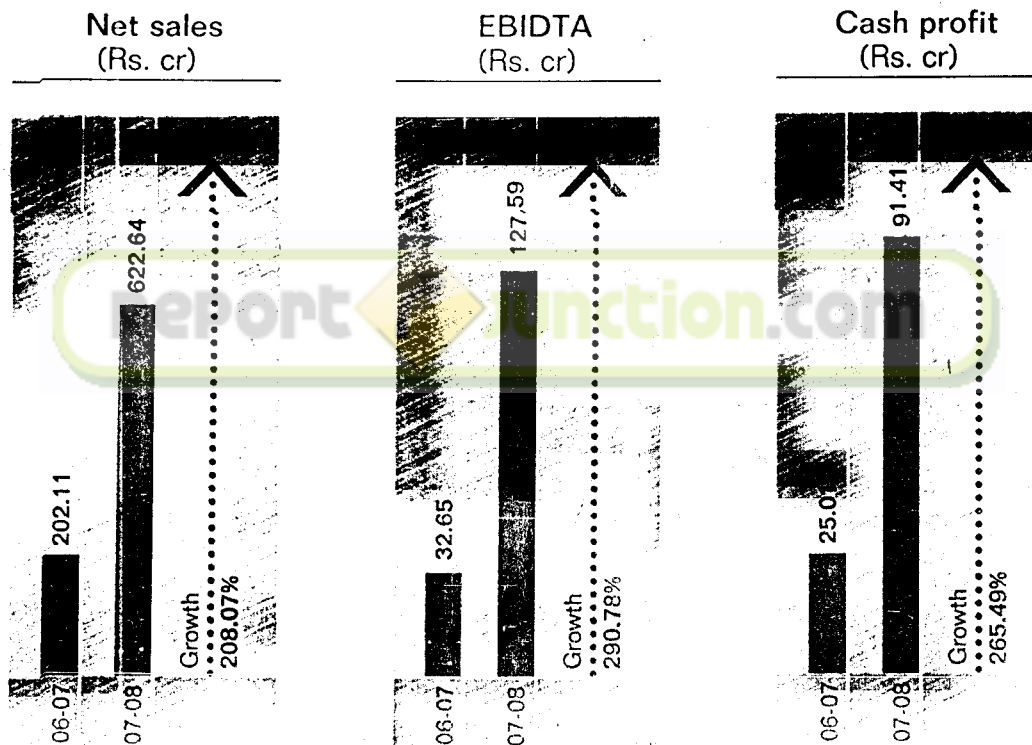
- ISO 9001:2000 accreditation
- A Two-Star Export House, reflecting our growing global footprint

Initial capacity

Current capacity

Annual Report 2007-08

**2007-08 was a record year for us. We enhanced our realisation, revenues, margins and profits**



**Our  
profitability  
analysis**

**EBIDTA margin**  
19.67%  
against 15.30%  
in 2006-07

**Net profit margin**  
14.84%  
against 9.58%  
in 2006-07

**And yet it was in many ways  
only an indication of what our  
shareholders can expect**

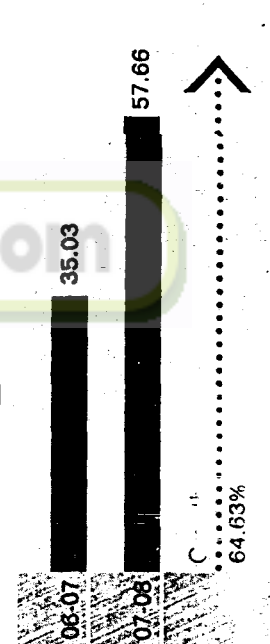
Profit after tax  
(Rs. cr)



Earnings per share  
(Rs.)



Book value  
(Rs.)



Interest cover

against 4.38  
in 2006-07

RONW

against 18.16%  
in 2006-07

ROCE

against 13.76%  
in 2006-07

# How we reported attractive growth in 2007-08

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## Operations

- Operational capacity increased from 1,00,000 TPA as on 31st March 2007 to 1,65,000 TPA as on 31st March 2008

- Production increased by 90.54% from 51,157 TPA in 2006-07 to 97,477 TPA in 2007-08

## Marketing

- Enhanced exports by 274.55% from Rs. 110.40 cr in 2006-07 to Rs. 413.50 cr in 2007-08

- Increased average realisations per tonne of our product mix from Rs. 37,601 in 2006-07 to Rs. 58,396 in 2007-08

- Introduced manganese alloys (Ferro Manganese and Silico Manganese) to diversify our product portfolio

## Project management

- Commissioned two furnaces at the Jajpur unit, enhancing our capacity to 110,000 TPA at that plant

- Converted two furnaces producing Ferro Chrome at Bishnupur to manganese alloys (Ferro Manganese and Silico Manganese)

## Fiscal management

- Debt-equity ratio stood at 1.36 as on 31st March 2008

- Repaid Rs. 15 cr of existing term loan during the year

## Post balance sheet developments

- Acquired a 60% economic interest in two coal mining companies owning thermal and coking coal assets in Indonesia through a newly formed wholly-owned subsidiary in Singapore named SKP Overseas Pte. Ltd.

- Acquired 40 acres of land in Haldia to expand ferro alloys capacities in Ferro Silicon and manganese based alloys

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What we produced in  
2007-08

What we produced in  
2006-07

What we exported in  
2007-08

What we exported in  
2006-07

The Managing Director's overview

**Our aggressive  
integration  
initiatives are  
expected to  
transform Rohit  
Ferro from a  
Rs. 623 cr  
company into a  
Rs. 2,000 cr  
organisation by  
2011."**

Mr. Rohit Patni, Managing Director, reviews  
the Company's performance for 2007-08  
and outlines the growth agenda

