



V.K.Tulsyan & Co.LLP

CHARTERED ACCOUNTANTS

6, Jawaharlal Nehru Road, Siddha Esplanade, 14th Floor, Unit #1607, Kolkata-700013; O – 033-68288860; E - info@vktulsyan.com; Web: www.vktllp.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS

**TO,
THE RESOLUTION PROFESSIONAL
IMPEX FERRO TECH LIMITED**

(A company under Corporate Insolvency Resolution Process vide NCLT Order)

Limited Review Report of the Unaudited Financial Results for the quarter ended 31st March, 2026.

Qualified Opinion

1. We have reviewed accompanying Audited Financial Result of **IMPEX FERRO TECH LIMITED** ("the Company") for the quarter ended 31st March, 2026, being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

The Hon'ble National Company Law Tribunal ("NCLT"), Kolkata Bench, admitted the Corporate Insolvency Resolution Process ("CIRP") application filed by a Financial Creditor of Impex Ferro Tech Limited (the Company) and appointed Mr. Rajiv Kumar Agarwala as Interim Resolution Professional (IRP), in terms of the Insolvency and Bankruptcy Code, 2016 (The code) vide order dated 2nd May, 2024. Subsequently Mr. Ashok Kumar Sarawagi was appointed as Resolution Professional (RP) by the Committee of Creditors (COC) in its 2nd COC meeting held on 14th June, 2024 as approved by virtue of e - voting by the COC members and further vide order dated 12 July, 2024 by the Hon'ble court of NCLT, Kolkata. In view of pendency of CIRP, the management of the affairs of the company and power of the Board of Directors are now vested with RP. These financial results have been prepared under the supervision of the RP and approved by the RP.

2. In our opinion and to the best of our information and according to the explanations given to us, **except for the possible effect of the matter described in the basis for qualified opinion section of our report** the aforesaid financial results:
 - i) are presented in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and,





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- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net loss and other comprehensive loss and other financial information of the Company for the quarter ended 31st March, 2026.

Basis for Qualified Opinion

- i) We draw your attention to Note 4 of the accompanying Financial Results regarding non provision of Cumulative interest expense of Rs.63,020.22 on the borrowings of the company which is not in accordance with the requirements of IND AS 109 of Financial Instruments. Had the aforesaid Cumulative interest expense been recognized, Other Equity as on 31.03.26 would have been Rs.103977.61 Lakhs instead of reported amount of Rs. (40957.39 lakhs) and current financial liability as on 31st March,2026 would have been Rs. 63092.38 lakhs instead of reported amount of Rs. 72.16 lakhs.

The aforesaid Cumulative interest amount has been admitted by RP in the submitted list of claims dated 08.04.2025, for the CIRP initiated on 02.05.2024, however no bifurcation is available for 30.04.2024, hence finance cost taken as nil.

- ii) With reference to Note 9 of the accompanying Financial Results the Company has recognised provision towards Expected Credit Losses (ECL) aggregating to Rs. 804.52 lakhs, comprising Rs. 23.10 lakhs against Capital Advances under Other Non-Current Assets, Rs. 411.00 lakhs against Trade Receivables, and Rs. 370.43 lakhs against Advances Recoverable in Cash or Kind under Other Current Assets, considering non - realization for long time, the management has made 100% provision in respect of balances outstanding for more than one year, which, according to the management, is considered prudent.

In the absence of corroborative evidence supporting the recoverability of such balances, we are unable to comment on carrying amount of such receivable on which ECL has been provided in the FY 23-24 and the extent to which such balances shall be recoverable.

- iii) As referred in Note No. 6 of the Financial Statements, the balance of "Trade Payables", "Advances from Customer", "Other Payables", etc. includes balances remaining outstanding for a substantial period. The balances are subject to confirmation/reconciliation. In the absence of other corroborative evidence, we are unable to comment on the extent to which such balances shall be payable. The reported Financials might have consequential impact which remains unascertained.





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Refer Note 2, for list of claims for liabilities (including statutory dues) which were admitted by RP (dated 08.04.2025 & 20.09.2025).

- iv) As referred in Note No. 2 of the Financial Statements, as a part of CIRP, creditors were called upon to submit their claims. In aggregate the claims submitted by the financial creditors as well as operational creditors exceeded the amount as appearing in the books of account/financials.

List of creditors (published on 08.04.2025 & 20.09.2025), includes admitted claims and also claims under verification and reconciliation by RP with amount as appearing in books. No accounting impact in the books of account has been made in respect of excess, shortage, non-receipt of claims from operational and financial creditors. Hence, consequential impact if any on the reported Financial Statements is currently not taken into account.

- v) We have been informed that certain information including minutes of COC meeting and the outcome of certain procedures carried out as part of CIRP process are confidential in nature and could not be shared with anyone other than Committee of Creditors and NCLT. Accordingly, we are unable to comment on the possible financial impact, presentation and disclosures, if any on aforesaid information not provided to us.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Material Uncertainty Related to Going Concern

We draw attention to the Note 3 to the financial results regarding preparation of the financial results on going concern basis which states that the company has incurred losses, its liabilities has exceeded its total assets and its net worth has been fully eroded as on 31.03.2026. Since, the CIRP is currently under process as per the IBC Code, the future of the company to remain as a going concern shall be subject to resolution plan, submitted before CoC and approval of Hon'ble Tribunal. The financial





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statements is continued to be prepared on going concern basis. However there exists material uncertainty about the company's ability to continue as a going concern. The appropriateness of preparation of the financial statements on going concern basis is critically dependent upon CIRP as specified in the IBC Code.

Emphasis of Matter

- i) The company has not deposited undisputed statutory dues to appropriate authorities in time and deposit were delayed. Undisputed statutory dues amounting to Rs.292 lakhs were in arrears as at 31st March, 2026 for a period of more than six months. Interest, penalty if any in respect of the same has remain unascertained and unaccounted for.
- ii) With reference to Note 5 to the financial result the manufacturing operation of the company situated at Kalyanesheri, West Bengal has been temporarily shut down since October, 2022 due to disconnection of power supply by the Damodar Valley Corporation (DVC).

Our opinion is not modified in respect of this matter.

Management and Resolution Professional's Responsibility for Financial Results

These quarterly financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either





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intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

As the Corporate Insolvency Resolution Process has been initiated in respect of the company vide its order dated 2nd May, 2024, based on the application filed by one of its Operational Creditor subsequently Resolution Professional was appointed under the provision of the Insolvency and Bankruptcy Code, 2016 (The Code). The powers of the Board of Directors stand suspended as per section 17 of the Code and such power is being exercised by the Resolution Professional.

This statement which is the responsibility of the company's management and has been signed and taken on record by the Resolution Professional.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of the material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.





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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. we conclude that a material uncertainty exists, we have drawn attention in our auditor's report to the related disclosures in the financial results. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



For **V.K. TULSYAN & Co. LLP.**
Chartered Accountants
F.R. No.- 326740E/E300015

CA Vishnu Kumar Tulsyan
(Partner)
M. No.-061953

Place: Kolkata
Date: 29.05.2026
UDIN:26061953YSHGPW8815

IMPEX FERRO TECH LIMITED
BALANCE SHEET AS AT 31 MARCH, 2026

(Rs./Lakhs)

| PARTICULARS | 31st March, 2026 | 31st March, 2025 |
|---|--------------------|--------------------|
| I ASSETS | | |
| (1) NON-CURRENT ASSETS | | |
| (a) Property, Plant & Equipment | 15,214.11 | 15,890.57 |
| (b) Intangible Assets | 1.35 | 1.35 |
| (c) Financial Assets | | |
| (i) Other Financial Assets | 18.30 | 18.30 |
| (d) Other Non-Current Assets | - | - |
| Total Non-Current Assets | 15,233.75 | 15,910.21 |
| (2) CURRENT ASSETS | | |
| (a) Inventories | - | - |
| (b) Financial Assets | | |
| (i) Trade Receivables | - | - |
| (ii) Cash And Cash Equivalents | 52.19 | 50.44 |
| (iii) Other Bank Balances (Other than ii) | 103.00 | 34.68 |
| (iii) Other Financial Assets | 1.24 | 6.60 |
| (c) Current Tax Assets (Net) | 306.31 | 306.20 |
| (d) Other Current Assets | 296.25 | 279.92 |
| Total Current Assets | 758.99 | 677.83 |
| Total Assets | 15,992.73 | 16,588.04 |
| II EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 8,793.16 | 8,793.16 |
| Other Equity | (40,957.39) | (40,313.99) |
| Total Equity | (32,164.23) | (31,520.83) |
| Liabilities | | |
| (1) Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 26,759.99 | 26,759.99 |
| (b) Deferred Government Grant | 70.13 | 70.13 |
| (c) Deferred Tax Liabilities/(Assets) | - | - |
| (d) Provisions | 105.16 | 105.16 |
| Total Non-Current Liabilities | 26,935.28 | 26,935.28 |
| (2) CURRENT LIABILITIES | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | - | 8.61 |
| (ii) Trade Payables | - | - |
| Total Outstanding Dues of Micro Enterprises and Small Enterprises | 13.78 | 13.78 |
| Total Outstanding Dues of Creditor other than Micro Enterprises and Small Enterprises | 16,775.20 | 16,798.36 |
| (iii) Other Financial Liabilities | 72.16 | 55.93 |
| (b) Other Current Liabilities | 4,356.70 | 4,294.42 |
| (c) Provisions | 3.85 | 2.49 |
| Total Current Liabilities | 21,221.69 | 21,173.59 |
| Total Equity & Liabilities | 15,992.73 | 16,588.04 |



IMPEX FERRO TECH LIMITED

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 Contact- +91-33-40168000, Fax No: ++91-33-40168191 E-mail:ld-cs@impexferrotech.com
 Website: www.impexferrotech.com
 CIN - L27101WB1995PLC071996

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(Rs.in lacs except EPS)

| Particulars | Quarter Ended | | | Year Ended | |
|---|---------------|---------------|---------------|---------------|---------------|
| | 31-Mar-26 | 31-Dec-25 | 31-Mar-25 | 31-Mar-26 | 31-Mar-25 |
| | Unaudited | Unaudited | Audited | Audited | Audited |
| 1 Revenue from Operations | | - | - | - | 20.79 |
| 2 Other Income | 99.05 | - | 6.75 | 100.30 | 17.04 |
| 3 Total Income (1+2) | 99.05 | - | 6.75 | 100.30 | 37.83 |
| 4 Expenses | | | | | |
| (a) Cost of materials consumed | - | - | - | - | - |
| (b) Changes in inventories of finished goods and work-in-progress | - | - | - | - | - |
| (c) Purchase of Traded Goods | - | - | - | - | - |
| (d) Employee benefits expense | - | - | - | - | 1.92 |
| (e) Finance Cost | 0.10 | - | 0.16 | 0.19 | 0.79 |
| (f) Depreciation and Amortization expenses | 175.41 | 167.02 | 168.16 | 676.46 | 681.99 |
| (g) Power cost | - | - | - | - | - |
| (h) Other expenses | 17.74 | 14.13 | 19.84 | 67.05 | 59.72 |
| Total Expenses | 193.25 | 181.14 | 188.15 | 743.70 | 744.43 |
| 5 Profit / Loss from operations before exceptional items and tax (3-4) | (94.20) | (181.14) | (181.41) | (643.40) | (706.59) |
| 6 Exceptional items Expense/(Income) | - | - | - | - | - |
| 7 Profit/(Loss) before tax (5-6) | (94.20) | (181.14) | (181.41) | (643.40) | (706.59) |
| 8 Tax Expense | - | - | - | - | - |
| 9 Net Profit/(Loss) for the period (7-8) | (94.20) | (181.14) | (181.41) | (643.40) | (706.59) |
| 10 Other Comprehensive Income/(loss) | | | | | |
| A (i) Items that will not be reclassified to profit or loss | - | - | - | - | - |
| (ii) Income tax relating to items that will | - | - | - | - | - |
| B (i) Items that will be reclassified to profit or loss | - | - | - | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit | - | - | - | - | - |
| 11 Total Comprehensive Income /(Loss) for the period (9+10) | (94.20) | (181.14) | (181.41) | (643.40) | (706.59) |
| 12 Paid-up equity share capital (Face Value Rs.10 per share) | 8,793.16 | 8,793.16 | 8,793.16 | 8,793.16 | 8,793.16 |
| 13 Earnings per share (Face Value of Rs 10 per share): | | | | | |
| a) Basic (In Rs.) | (0.11) | (0.21) | (0.21) | (0.73) | (0.80) |
| b) Diluted (In Rs.) | (0.11) | (0.21) | (0.21) | (0.73) | (0.80) |



IMPEX FERRO TECH LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2026

(Rs./lakhs)

| | 31st MARCH, 2026 | | 31st MARCH, 2025 | |
|---|------------------|----------|------------------|----------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Net Profit Before Tax & Extra-Ordinary Items | | (643.40) | | (706.59) |
| Adjustments for : | | | | |
| Depreciation | 676.46 | | 681.99 | |
| Finance costs | 0.19 | | 0.79 | |
| Interest Income | (0.24) | | (10.02) | |
| | | 676.41 | | 672.76 |
| Operating Profit before Working Capital Changes | | 33.01 | | (33.83) |
| Adjustments for : | | | | |
| (Increase)/Decrease in Other Financial Assets | 5.36 | | (4.77) | |
| (Increase)/Decrease in Other Current Assets | (16.33) | | 46.60 | |
| (Increase)/Decrease in Current Tax Asset | (0.11) | | | |
| Increase/(Decrease) in Trade Payables | (23.16) | | 0.95 | |
| Increase/(Decrease) in Other Current Liabilities | 62.27 | | 6.38 | |
| Increase/(Decrease) in Other Financial Liabilities | 16.24 | | | |
| Increase/(Decrease) in Provisions | 1.36 | | | |
| | | 45.62 | | 49.15 |
| Cash generated from operations | | 78.63 | | 15.32 |
| Direct Tax Paid | | - | | (38.25) |
| Net Cash from Operating Activities | | 78.63 | | (22.93) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Investment in FD | (103.00) | | (11.24) | |
| Redemption of FD | 34.68 | | | |
| Interest Income | 0.24 | | | |
| Net Cash used in Investing Activities | | (68.09) | | (11.24) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Repayment of Borrowings | (8.61) | | 0.51 | |
| Finance Costs | (0.19) | | 39.10 | |
| Net Cash from Financing Activities | | (8.80) | | 39.61 |
| Net Increase/(Decrease) in Cash & Cash Equivalents | | 1.75 | | 5.44 |
| Cash & Cash Equivalents at the beginning of the year | | 50.44 | | 44.99 |
| Cash & Cash Equivalents at the end of the year | | 52.19 | | 50.44 |



IMPEX FERRO TECH LIMITED

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Website: www.impexferrotech.com

CIN - L27101WB199SPLC071996

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31st MARCH, 2026

Notes:

- 1) Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench vide order dated 2nd May, 2024 has commenced Corporate Insolvency Resolution Process (CIRP) against the Company under Section 7 of the Insolvency and Bankruptcy Code, 2016 (IBC), based on the application filed by one of its Financial Creditor of the Company. Mr. Rajiv Kumar Agarwala (IP Registration No. IBBI/IPA-001/IP-P00552/2017- 18/10982) has been appointed as Interim Resolution Professional (IRP) with effect from 2nd May, 2024 under the provision of IBC. Subsequently Mr. Ashok Kumar Sarawagi (IBBI/IPA - 001/IP-P00171/2017-2018/10340) was appointed as Resolution Professional (RP) by the Committee of Creditors (COC) vide its 2nd COC meeting held on 14th June, 2024 as approved by virtue of e - voting by the COC members and further vide order dated 12th July, 2024 by the Hon'ble court of NCLT, Kolkata. The above financial result has been prepared in accordance with Indian Accounting Standard (IND AS) notified under section 1 of the Companies Act 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015, reviewed, and signed by Resolution Professional as the power of the boards are suspended due to commencement of the CIRP process.
- 2) As a part of Corporate Insolvency Resolution Process (CIRP), creditors of the company were called upon to submit their claims to the Resolution Professional (RP). The summary of claim till 8th April, 2025 (as published) is shown hereunder:

| Particulars | Amount of Claims submitted | Amount of Claims admitted by RP | Amount of Claims under verification |
|--|----------------------------|---------------------------------|-------------------------------------|
| Secured Financial Creditors | 91,068.97 | 91,068.97 | - |
| Unsecured Financial Creditors | 6,153.88 | - | 6,153.88 |
| Operational Creditors (Employees) | 11.54 | 11.54 | - |
| Operational Creditors (Govt. Dues) | 39,712.42 | 39,228.67 | 483.76 |
| Operational Creditors (Other than above) | 306.07 | 305.39 | 0.69 |



The updated summary of claim till 20th September, 2025 (as published) is shown hereunder:

| Particulars | Amount of Claims submitted | Amount of Claims admitted by RP | Amount of Claims not admitted | Amount of Claims under verification |
|--|----------------------------|---------------------------------|-------------------------------|-------------------------------------|
| Secured Financial Creditors | 91,068.97 | 91,068.97 | - | - |
| Unsecured Financial Creditors | 6,153.88 | - | 6,153.88 | - |
| Operational Creditors (Employees) | 11.54 | 11.54 | - | - |
| Operational Creditors (Govt. Dues) | 39,712.42 | 39,228.67 | - | 483.76 |
| Operational Creditors (Other than above) | 381.07 | 348.99 | - | 32.08 |

*As per the Updated summary of claims till 20.09.2025 for Operational Creditor (Other than Above):

A new claim amounting to ₹75 Lakh was submitted by the operational creditor. The Resolution Professional has admitted ₹43 Lakh and the balance amount is under verification as it represents interest charged after the commencement of the CIRP; therefore, it stands excluded

The party-wise reconciliation of outstanding balances appearing in books of account vis-a-vis claims submitted and admission of claim by RP is under process. This is an ongoing process till the approval of the resolution plan and the balances are subject to updation and reconciliations. Hence consequential impact if any on the financial is not currently ascertainable and no accounting adjustment has been made in the books of accounts for differences.

- 3) The Company has incurred loss of Rs. 93.39 lakhs for the quarter ended 31st March, 2026 and accumulated loss as on 31st March, 2026 is Rs.46353.32 lakhs which is in excess of the entire net worth of the company. The Company's ability to meet its contractual and financial obligation which were admitted by RP is given in note 2. Currently the company's financial statements are being prepared on a going concern basis. The future prospects of the company to remain as a going concern shall be subject to resolution plan, submitted before CoC and approval of Hon'ble Tribunal.



- 4) Various credit facilities availed from United Bank of India (UBI), Bank of Baroda (BOB) and State Bank of India (SBI) have been assigned in favour of Rare Asset Reconstruction Ltd (RARE) under assignment agreements between banks and Rare Asset Reconstruction Ltd. In absence of information about the terms of assignments, the company is carrying the various credit facilities as appearing in the books as per the previous terms with the respective banks.

The lenders (RARE) have submitted their claim and amount admitted by RP is Rs.91068.97 lakhs which includes principal of Rs.28048.75 lakhs and cumulative interest of Rs.63020.22 lakhs. The principal amount lying in the books is Rs. 26124.99 lakhs. The interest and penal interest as mentioned above remains unprovided for in the books. The same may have consequential impact on the reported financial for the quarter and year ended 31st March, 2026 as well as for earlier periods.

- 5) The manufacturing operation of the company is situated at Kalyanesheri, West Bengal which has been temporarily shut down since October, 2022 due to disconnection of power supply by the Damodar Valley Corporation (DVC) and the same has been intimated to the stock exchange pursuant to Regulations 30 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The security deposit with DVC in the form of bank guarantee amounting to Rs. 950 lakhs has been invoked and other deposit of Rs.748 lakhs lying with DVC is also adjusted during the financial year 2022- 23.

- 6) The balance of "Trade Payables", "Advances from Customer", "Other Payables", etc. includes balances remaining outstanding for a substantial period. The balances are subject to confirmation/reconciliation. The reported Financials might have consequential impact which remains unascertained.

Refer Note 2, for list of claims for liabilities (including statutory dues) which were admitted by RP.

- 7) Insurance coverage of Fixed Assets and Plant & Machinery (Including Stocks), has been expired on 13/06/2023.

- 8) As the company's business activity falls within a single significant primary segment i.e. "Ferro Alloys", no separate segment information is disclosed.

- 9) The Company has recognised provision towards Expected Credit Losses (ECL) aggregating to Rs. 804.52 lakhs, comprising Rs. 23.10 lakhs against Capital Advances under Other Non-Current Assets, Rs. 411.00 lakhs against Trade Receivables, and Rs. 370.43 lakhs against Advances Recoverable in Cash or Kind under Other Current Assets, considering non - realization for long time, the management has made 100% provision in respect of balances outstanding for more than one year, which, according to the management, is considered prudent.



10) Figures for the previous period/year has not been regrouped and /or reclassified to confirms to the classification of current period/year wherever necessary.



Place: Kolkata
Dated: 29.05.2026

For Impex Ferro Tech Limited

Sarawagi

Ashok Kumar Sarawagi
Resolution Professional

