

CASTEX TECHNOLOGIES LIMITED

(Formerly Known As AMTEK INDIA LIMITED)

Corporate Office: 3 LSC Pamposh Enclave, Greater Kailash-I, New Delhi-110048

Tel : +91-11-42344444 Fax : +91-11-42344400

E-mail : info@amtek.com Web : www.amtek.com

CIN : L65921HR1983PLC033789

Ref. No. : CTL/BSE/NSE/2018-2019	Date : 14TH August, 2018
The Manager Listing Department The Bombay Stock Exchange Limited, Phiroze Jee Jee Bhoy Towers, Dalal Street, Mumbai – 400001	The National Stock Exchange of India Limited, “Exchange Plaza”, 5th Floor, Plot No. C/1, G-Block, Bandra – Kurla Complex, Bandra (E), Mumbai-400051
Scrip code: 532282	Scrip code: CASTEXTECH

Subject: UN-AUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2018 ALONG WITH LIMITED REVIEW REPORT

Dear Sir/ Madam,

In continuation and in reference to the letter dated 07th August, 2018 and 13th August, 2018 and pursuant to regulation 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Un-audited Standalone Financial Results for the Quarter ended June 30, 2018, along with Limited Review Report. The Un-audited Financial Results enclosed herewith have been prepared by the management of the company and certified by **Mr. Sanjay Arora**, Whole Time Director.

The Meeting for approval of Un-audited Financial Results was commenced at 5:30 P.M and concluded at 6:15 P.M.

In terms of applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2017, the results are also being published in the newspaper.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For Castex Technologies Limited


Ruchika
(Company Secretary)

Castex Technologies Limited

Issued with Approval of Mr. Dinkar T. Venkatasubramanian
(Resolution Professional)

IP Registration no. IBB/PA-001/IP-P00003/2016-17/10011

Regd. Office :

Village Narsinghpur Mohammadpur,

Old Manesar Road Gurgaon,

Haryana -123106

Tel. : +91-124-2373406

Fax : +91-124-2373028

E-mail: ail.ggn@amtek.com

Web : www.amtek.com

CASTEX TECHNOLOGIES LIMITED

Registered Office: Village Narsinghpur, Mohanmadpur, Old Manesar Road, Gurugram, Haryana-123108.
Ph No: (0124) 26373406, Fax: (0124) 26373028, Website: www.amtek.com, Email: info@amtek.com
CIN: L65921HR1983PLC033789

Statement of Standalone Financial Results for the quarter ended 30th June, 2018

S.No.	Particulars	Quarter Ended		Year Ended	
		30.06.2018	31.03.2018	30.06.2017	31.03.2016
		Unaudited	Audited	Unaudited	Audited
1	Revenue				
	Revenue from operations	11,527	9,385	15,475	52,522
	Other income	264	12	614	1,167
	Total Revenue	11,791	9,397	16,089	53,689
2	Expenses				
	Cost of Material consumed	5,995	4,628	33,351	58,363
	Changes in inventories of finished goods, work in progress and stock in trade	(70)	348	(24,082)	(26,211)
	Employee Benefits Expense	1,594	1,658	1,461	4,375
	Finance Costs	711	(1,667)	21,774	64,235
	Depreciation & Amortisation Expenses	12,698	12,077	12,733	47,483
	Other Expenses	4,369	4,669	3,691	17,035
	Total Expenses	25,297	22,513	48,928	1,67,280
3	Profit/(Loss) before exceptional items and tax(1-2)	(13,506)	(13,116)	(32,839)	(1,13,991)
4	Exceptional Items [(Income)/Expense]		8	21,169	67,020
5	Profit/(Loss) from before tax (3-4)	(13,506)	(13,124)	(54,008)	(1,80,611)
6	Tax expense		51,680	(9,688)	(2)
7	Profit/(Loss) for the period from continuing operation (5-6)	(13,506)	(64,804)	(44,320)	(1,80,609)
8	Other Comprehensive Income (net of tax)		141	2	145.89
9	Total Comprehensive Income (7+8)	(13,506)	(64,663)	(44,318)	(1,80,463)
10	Paid-up equity share capital (Face Value of Rs.2 each)	7,562	7,562	7,562	7,562
11	Reserves excluding Revaluation Reserves as per balance sheet				(15,722)
12	Earning per share:				
	Basic and Diluted	(3.57)	(17.14)	(11.72)	(47.77)

Notes to financial results:

- A corporate Insolvency resolution process ("CIRP") has been initiated against Castex Technologies Limited ("the Company") vide an order of Chandigarh bench of the National Company Law Tribunal (NCLT) dated December 20, 2017 under the provisions of the Insolvency and bankruptcy code 2016 (Code). Pursuant to the order, the power of the Board of Directors stands suspended and are exercisable by Mr Dinkar T. Venkatasubramanian, who was appointed as Interim resolution professional (IRP) by the NCLT vide order dated December 22, 2017 and was consequently confirmed as Resolution Professional (RP) by the Committee of Creditors (CoC) in its meeting held on January 12, 2018. Hon'ble National Company Law Tribunal "Chandigarh Bench" vide their order No. CP (IB) No.116/Chd/Hry/2017 dated 13th June 2018, approved the extension of CIRP period by 90 days (i.e. from 180 days to 270 days). As the powers of the Board of Directors have been suspended, the above result have not been adopted by the Board of Directors. However, the same have been signed by Mr Sanjay Arora, Whole Time Director of the Company, confirming, accuracy & completeness of the results.
- As the Company is under CIRP, the financial statements have been presented on a 'going concern' basis. Under CIRP, Resolution Plan submitted by the prospective Resolution Applicants needs to be presented to and approved by the CoC. Thereafter, the Resolution Plan approved by the CoC will need to be approved by NCLT to keep the company as a going concern. Currently, the RP / CoC is in the process of considering the Resolution Plan(s) received from the Resolution applicant(s) for potential revival of the company and carrying out various compliances as required under the Code. Currently resolution plans presented by resolution applicants for potential revival of the company is under consideration of CoC. Accordingly the financial statements have been prepared on a going concern basis.
- As per the Code the RP has to receive, collate and all the claims submitted by the creditors of the company. Such claims can be admitted to the RP during the CIRP, till the approval of a resolution plan by the CoC. The RP is still in the process of collating and verifying such claims as and when they are received and shall subsequently admit such verified claims against the company as per Code. Pending finalisation of resolution plan, the impact of such claims if any that may also has not been considered in the preparation of the financial statements. Further, Interest on the financial debt from the date of commencement of CIRP (i.e. from 20th December 2017 till 30th June 2018) has not been provided in the books of accounts and charged to the Profit and Loss account.
- Considering the ongoing corporate insolvency resolution process (as mentioned in note 1 & 2), the uncertainty as to the realisation of unused tax losses and MAT credit available cannot be ascertained at this stage. Consequently, adjustments to deferred tax (net) & MAT credit available have not been given effect to, during the period.
- Considering the current operating levels of the Company, and the ongoing CIRP it is not possible to determine:
 - Impairment, if any, in the economic value of the fixed assets, capital work in progress and tools & dies;
 - Diminution, if any, in the value of Investments.
- Trade receivables, loans & advances at June 30, 2018, includes balances from the group entities, which are subject to confirmation/reconciliation.
- The company is in the business of manufacturing steel products and hence has only one reportable operating segment as per Ind AS 108 "operating segments".
- Previous period figures have been regrouped/rearranged wherever considered necessary to make them comparable with current period.

For CASTEX TECHNOLOGIES LIMITED

Date: August 14, 2018
Place: New Delhi


Sanjay Arora
Whole Time Director



RAJ GUPTA & CO.

Chartered Accountants Near Fountain Chowk,

E-mail: carajguptaco@gmail.com

Head Off: 3049/1 SECTOR 38-D

Chandigarh, 160036

Phone(0161)2430089,9815643637

Admin off: 549/10, Sutlej Tower

Civil Lines, Ludhiana-141001

Delhi office: 487/36, National Market, 2nd
Floor, PeeraGarhi, New Delhi-110087

www.carajguptaco.com

Independent Auditor's Review Report On Unaudited Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Resolution Professional

CASTEX TECHNOLOGIES LIMITED,*

1. We have reviewed the accompanying standalone unaudited financial results of Castex Technologies Limited ("the company") for the quarter ended 30 June, 2018 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. As the corporate insolvency resolution process has been initiated in respect of the Company under the provisions of the insolvency and bankruptcy code 2016 (Code) by the National Company Law Board (NCLT) from December 15, 2017. The powers of the board stands suspended as per Section 17 of the code and such powers are being exercised by the resolution professional appointed by the NCLT by the said order under the provisions of the code.
3. This statement is responsibility of the company's management, which has been signed by the Shekhar Gupta, Managing Director of the company and taken on record by Resolution Professional.
4. The statement has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
5. We conducted our audit in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express opinion.
6. Attention is invited to the following:





RAJ GUPTA & CO.

Chartered Accountants Near Fountain Chowk,

E-mail: carajguptaco@gmail.com

Head Off: 3049/1 SECTOR 38-D

Chandigarh, 160036

Phone(0161)2430089,9815643637

Admin off: 549/10, Sutlej Tower

Civil Lines, Ludhiana-141001

Delhi office: 487/36, National Market, 2nd

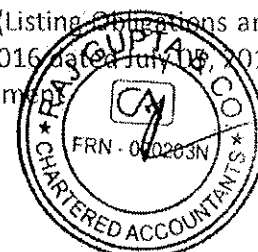
Floor, PeeraGarhi, New Delhi-110087

www.carajguptaco.com

- a) The Company has been continuously making losses, consequently its net worth is negative and the Company's total liabilities exceeded its total assets. This indicates the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, in view of the Corporate Insolvency Resolution Process in respect of the Company, which is in progress, the accounts have been prepared on a going concern basis [Refer Note 1 and 2 to financial results];
- b) As mentioned in Note 5 to financial results, Considering the current operating levels of the Company, and the ongoing corporate insolvency resolution process it is not possible to determine:
- Impairment, if any, in the economic value of the fixed assets, capital Work in Progress and Tools and Dies;
 - Diminution, if any, in the value of investments;
- c) In respect of various claims submitted by the financial, operational & other creditors of the Company to the RP pursuant to Insolvency and Bankruptcy Code, 2016, that are currently under consideration / verification/ reconciliation. Pending completion of exercise of verification / reconciliation and admission of such claims by the RP, we are unable to comment on the consequential impact, if any, on the accompanying statement. Further, interest on the financial debt from the date of commencement of CIRP (i.e from 20th December 2017 till 30th June 2018 has not been provided in the books of account. [Refer Note 3 to financial results];
- d) Trade receivables, loans & advances at June 30, 2018, which also includes balances from the group entities, are subject to confirmation/reconciliation and recoverability thereof is under process. [Refer Note 6 to financial results].
- e) Considering the ongoing corporate insolvency resolution process(as mentioned in Note No 1 & 2) the certainty as to the realisation of unused tax losses and MAT credit available cannot be ascertained at this stage. Consequently, adjustment to deferred tax (net) and MAT credit available have not been given affect to, during the period. Further the deferred tax for the quarter ended 30 June, 2018 has not been recognised in the books of accounts.
- f) Consequently, all the points mentioned in 6 (a) to (e) will be addressed in the financial statements once the CIRP is complete and the resolution plan, if any, proposed by the resolution plan, is approved/ disapproved by the Committee of Creditors and the NCLT during the CIRP period.

Conclusion

Based on our review conducted as above, no matter other than mentioned in Point No 6, has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 18, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.





RAJ GUPTA & CO.

Chartered Accountants Near Fountain Chowk,

E-mail: carajguptaco@gmail.com

Head Off: 3049/1 SECTOR 38-D

Chandigarh, 160036

Phone(0161)2430089,9815643637

Admin off: 549/10, Sutlej Tower

Civil Lines, Ludhiana-141001

Delhi office: 487/36, National Market, 2nd
Floor, PeeraGarhi, New Delhi-110087

www.carajguptaco.com

The review of unaudited financial results for the Quarter period ended 30 June 2017 included in the statement was carried out and reported by M/s Manoj Mohan & Associates vide their limited review reports dated 25th August 2017, whose limited review reports were furnished to us and which have been relied upon by us for the purpose of our review of the statement. Our review report was not modified in respect of this matter.

Place: Delhi

Date: 14th August, 2018

For Raj Gupta & Co
Chartered Accountants,
(FRN - 000203)

Gunjandepsingh
Gunjandepsingh

Partner

Membership No. 529555

