

CASTEX TECHNOLOGIES LIMITED

(Formerly Known As AMTEK INDIA LIMITED)

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

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

CIN : L65921HR1983PLC033789

Ref. No. : CTL/BSE/NSE/2018-2019	Date : 12TH November, 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 SEPTEMBER 30, 2018 ALONG WITH LIMITED REVIEW REPORT

Dear Sir/ Madam,

In continuation and in reference to the letter dated 03rd November, 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 September 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 05:30 P.M and concluded at 06:15 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

(A Company under Corporate Insolvency Resolution Process)


Ruchika
(Company Secretary)
Castex Technologies Limited

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Village Narsinghpur Mohammadpur,
Old Manesar Road Gurgaon,
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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

CIN : L65921HR1983PLC033789

S.No.	Particulars	Quarter Ended			Half year Ended		Rs In Lacs
		30.9.2018	30.6.2018	30.09.2017	30.09.2018	30.09.2017	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	Revenue from operations	13,483	11,527	15,097	25,010	30,572	52,522
	Other Income	3	264	516	267	1,130	1,167
	Total Revenue	13,486	11,791	15,613	25,276	31,702	53,689
2	Expenses						
	Cost of Material consumed	6,949	5,995	11,816	12,944	45,167	58,363
	Changes in inventories of finished goods, work in progress and stock in trade	(119)	(70)	(2,226)	(189)	(26,308)	(26,211)
	Employee Benefits Expense	1,779	1,594	1,441	3,373	2,902	6,375
	Finance Costs	153	711	21,831	864	43,605	64,235
	Depreciation & Amortization Expenses	12,685	12,698	12,887	25,382	25,620	47,483
	Other Expenses	5,078	4,369	4,817	9,448	8,508	17,035
	Total Expenses	26,525	25,297	50,566	51,822	99,495	1,67,280
3	Profit/(Loss) before exceptional items and tax(1-2)	(13,039)	(13,506)	(34,953)	(26,546)	(67,793)	(1,13,591)
4	Exceptional Items [(Income)/Expense]	21,090	17,300	17,300	21,090	60,412	67,020
5	Profit/(Loss) from before tax (3-4)	(34,130)	(13,506)	(52,253)	(47,636)	(1,28,205)	(1,80,611)
6	Tax expense			(20,049)		(51,680)	(2)
7	Profit/(Loss) for the period from continuing operation (5-6)	(34,130)	(13,506)	(32,204)	(47,636)	(76,525)	(1,80,609)
8	Other Comprehensive Income(net of tax)			2		4	146
9	Total Comprehensive Income (7+8)	(34,130)	(13,506)	(32,202)	(47,636)	(76,520)	(1,80,463)
10	Paid-up equity share capital (Face Value of Rs.2 each)						
11	Reserves excluding Revaluation Reserves as per balance sheet	7,562	7,562	7,562	7,562	7,562	7,562
12	Earning per share:						
	Basic and Diluted	(9.03)	(3.57)	(8.52)	(12.60)	(20.24)	(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/Hy/2017 dated 13th June 2018, approved the extension of CIRP period by 90 days (i.e. from 180 days to 270 days). Further, the Committee of Creditors of CTL has approved the resolution plan submitted by Liberty House Group Pte Ltd through e-voting process (held from 05:00 P.M. on August 29, 2018 till 05:00 P.M. on August 30, 2018), which was conducted subsequent to the meeting of CoC held on August 27, 2018. The resolution plan, as approved by the Committee of Creditors of CTL, has been subsequently submitted to Hon'ble National Company Law Tribunal "Chandigarh Bench" for consideration and approval as per the provision of the Code. As the powers of the Board of Directors have been suspended, the above result have not been adopted by the Board of Directors.
- Post the commencement of CIR Process, the company is continuing to operate as a going concern in terms of the code. Currently, the application for approval of the Resolution plan (as approved by the Committee of Creditors of CTL) is pending with adjudicating authority and therefore the financial statements are being presented 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 has verified and admitted the claims submitted by the creditors against the company as per the 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 September 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 CIR Process it is not possible to determine:
 - Impairment, if any, in the economic value of the fixed assets, and tools & dies;
 - Diminution, if any, in the value of investments.
- Trade receivables, loans & advances at September 30, 2018 (which are subject to confirmation & reconciliation), includes balances from the group entities, which are subject to confirmation/reconciliation and the recoverability assessment thereof is under process.
- The Exceptional items for the quarter ended September 30th, 2018 comprises provision for bad & doubtful debts. It also includes Group companies, whose resolution plans have been approved under the Insolvency & Bankruptcy code with NCLT.
- The company is in the business of Casting and Machining of 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.

Date: November 12, 2018

Place: New Delhi


Ajay Kumar
Chief Financial officer

For CASTEX TECHNOLOGIES LIMITED


Sanjay Arora
Whole Time Director

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Statement of Assets & Liabilities

Rs.in Lakhs

Particulars		As at 30.09.2018 Un-Audited	As at 31.03.2018 Audited
A	ASSETS		
1	Non-Current Assets		
(a)	Property, Plant and Equipment	5,26,951	5,52,333
(b)	Capital work-in-progress	1,056	1,056
(c)	<u>Financial Assets</u>		
	Investment	56,435	56,435
	Other Financial Assets	508	527
(d)	Deferred Tax Assets (net)	42,524	42,525
(e)	Other Non-current Assets	55,040	55,026
	Sub Total-Non-Current Assets	6,82,514	7,07,901
2	Current Assets		
(a)	Inventories	27,093	26,696
(b)	<u>Financial Assets</u>		
	Investments	3	50
	Trade Receivables	17,420	36,537
	Cash and Cash Equivalents	1,535	1,740
	Other Current Financial Assets	79	131
(c)	Current Tax Assets (Net)	4,336	4,319
(d)	Other Current Assets	1,695	1,639
	Sub Total-Current Assets	52,161	71,111
	TOTAL-ASSETS	7,34,675	7,79,013
(B)	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share Capital	7,562	7,562
(b)	Other Equity	(58,649)	(11,016)
	Sub Total-Equity	(51,087)	(3,453)
2	Liabilities		
	Non-Current Liabilities		
(a)	<u>Financial Liabilities</u>		
	Borrowings	1,348	1,271
(b)	Provisions	2,708	2,702
(c)	Other Non-Current Liabilities	12,178	12,178
	Sub Total-Non-Current Liabilities	16,234	16,152
	Current Liabilities		
(a)	<u>Financial Liabilities</u>		
	Borrowings	1,41,849	1,41,812
	Trade Payables		
	(i) Total outstanding dues of Micro & small enterprises	161	178
	(ii) Total outstanding dues other than Micro & small enterprises	10,529	10,307
(b)	Other Financial Liabilities	6,07,422	6,04,018
(c)	Other Current Liabilities	9,545	9,976
(d)	Provisions	22	22
	Sub Total-Current Liabilities	7,69,528	7,66,314
	TOTAL EQUITY AND LIABILITIES	7,34,675	7,79,013

For CASTEX TECHNOLOGIES LIMITED

Date - November 12, 2018
Place - New Delhi

Ajay Kumar
Chief Financial officer

Sanjay Arora
Whole Time Director