

# 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@castextechnologies.com; Web: www.amtek.com

CIN: L65921HR1983PLC033789

REF NO.: CTL/BSE/NSE/2020-2021

Date: 13<sup>th</sup> November, 2020

To,

The Manager Listing Department <b>The BSE Limited</b> Listing Department Phiroze Jee Jee Bhoy Towers, Dalal Street, Mumbai – 400001	The Secretary <b>The National Stock Exchange of India Limited,</b> “Exchange Plaza”, 5th Floor, Plot No. C/1, G-Block, Bandra – Kurla Complex, Bandra (E), Mumbai-400051
Scrip code: 532282	SYMBOL: CASTEXTECH

**Subject: Un-audited Standalone and Consolidated Financial Results for the Quarter and Half year ended September 30<sup>th</sup>, 2020**

Dear Sir/Ma'am,

Pursuant to the provision of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter and Half year ended on September 30<sup>th</sup>, 2020 shall considered and disseminated on **Friday, 13<sup>th</sup> November, 2020**. Consequent to same, we enclosed, interim of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following:

1. The Un-audited Standalone and Consolidated Financial Results for the Quarter and Half year ended on September 30<sup>th</sup>, 2020 (Copy enclosed)
2. Limited Review Report on the aforesaid Un-audited Standalone and Consolidated Financial Results for the Quarter and Half year ended on September 30<sup>th</sup>, 2020. (Copy enclosed)

The Meeting for approval of Un-audited Standalone and Consolidated Financial Results for the Quarter and Half year ended September 30<sup>th</sup>, 2020 was commenced at **02:30 PM** and concluded at **04:30 PM**.

Kindly note that the above shall be available at the Company's website i.e., [www.amtek.com/ail.php](http://www.amtek.com/ail.php).

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)

(Company Secretary)

**Issued with Approval of Mr. Dinkar Tiruvannadapuram Venkatasubramanian**

**(Resolution Professional)**

**IP Registration no. IBBI/IPA-001/IP-P00003/2016-17/10011**

(Castex Technologies Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016. Its affairs, business and assets are being managed by the Resolution Professional, Mr. Dinkar T. Venkatasubramanian, appointed by the National Company Law Tribunal by order dated 20<sup>th</sup> December, 2017 w.e.f, 22<sup>nd</sup> December, 2017 and continued as Resolution Professional by the Committee of Creditors in its meeting held on 12<sup>th</sup> January, 2018 under the provisions of the Code.)

**Enclosed: As stated above**

**Registered Office:**

Village Narsinghpur Mohammadpur, Old  
Manesar Road Gurgaon Haryana-123106

**Tel.:** +91-124-2373406

**Fax.:** +91-124-2373028

**Email Id.:** info@castextechnologies.com

**Web:** www.amtek.com

# VINAY JAIN & ASSOCIATES

## CHARTERED ACCOUNTANTS

Head Office : 18/12, W.E.A., Pusa Lane, Arya Samaj Road, Karol Bagh, New Delhi-110 005

Guwhati Office : Flat No. 308, Block-B, 3rd Floor, Kiran Shree Apartment Bye-Lane 2,

Tarun Nagar, Guwhati, Assam-781005

Phone : (O) 28753909 (Fax) 28756275 (R) 26854213, (M) 9811228611

Website : www.vjainca.com / E-mail : vjainca@rediffmail.com

Ref. No. ....

Dated 13/11/2020

### INDEPENDENT AUDITORS' REVIEW REPORT

To

The Resolution Professional,

CASTEX TECHNOLOGIES LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results of M/sCASTEX TECHNOLOGIES LIMITED (the company), for the quarter ended 30<sup>th</sup> September, 2020 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.

"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'able 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).

Further, the Committee of Creditors of CTL had approved the resolution plan submitted by Liberty House Group Pte Ltd (LHG) through e-voting process on August 30, 2018. The resolution plan, as approved by the Committee of Creditors of CTL, had also been subsequently submitted to Hon'ble National Company Law Tribunal "Chandigarh Bench" for consideration and approval as per the provision of the Code.

However, in view of the failure by LHG to comply with steps envisaged in the process memorandum post CoC approved its Resolution Plan as well as continuing default by Liberty in implementing NCLT approved Resolution plans in other CIRPs, the CoC filed an application on 6th



This Statement, which is the responsibility of the company's management, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting (IND AS 34) prescribed under section 133 of the Companies Act, 2013 ("the Act"), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016 (hereinafter referred to as 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### **Basis of qualified conclusion**

We draw attention to the following:

1. As per "**Indian Accounting Standard 36**" which talks about impairment of asset, if the carrying amount of the asset is more than recoverable amount then asset need to be impaired and as per "**Indian Accounting Standard 109**" on financial instruments which also contains provisions of impairment of financial assets through expected credit loss method basis these provisions we were required to seek for any impairment obligations from management but since the corporate debtors is still under the process CIRP and resolution professional and committee of creditors are in the process of finalization successful resolution applicant and the management has not determined value in use thus impairment of Fixed Assets including Capital Work In Progress (Rs. 4,30,069.42Lacs), advances given to related parties (Rs. 43,783.35 Lacs), accordingly we are unable to ascertain the effect of the same on the Financial statements.

As per "**Indian Accounting Standard 109**" company was required to get the Investment (Rs. 68,935.18Lacs) at fair value (including investment in 99.60 % subsidiary M/s. Xlnc Advisory Service Pvt Ltd of Rs. 125 crores which was made in the year 2013 but earlier reflected in loans & Advances has since being shown as investment) but the same has not been done by the company, accordingly we are unable to ascertain the effect of the same on the Financial statements.

2. Considering the current operating levels of the Company, and the ongoing corporate



of December 2018 to withdraw Liberty's Resolution Plan and sought directions for exclusion of time spent with LHG for negotiating and finalising Resolution Plan and allow a fresh process to identify new resolution applicants for CTL.

Adjudicating Authority vide its Order dated March 15, 2019 has permitted the application for approval of the resolution plan to be withdrawn. Adjudicating Authority has also directed that the period from the date of acceptance of LHG as the preferred bidder i.e. May 18, 2018 till the receipt of the certified copy of the Order dated March 15, 2019 shall be excluded for counting the 270 days, permitted for completion of the insolvency resolution process. The Order has also allowed CoC to proceed with inviting fresh expression of interest from prospective investors. Accordingly, in terms of the said direction, the RP has invited a fresh expression of interest as on March 29, 2019 and has received six expression of interests in response till date.

"Appeal was filed by LHG against the order dated 15.03.2019, on 29.04.2019 before the Hon'ble NCLAT. During the pendency of the said appeal, the resolution professional moved an application seeking exclusion of certain time period due to the pending litigation. Therefore, Hon'ble NCLAT vide its order dated 16.07.2019 due to the pending litigation, excluded a period of 73 days for the purpose of calculating 270 days, which was completed on 11.07.2019, from 29th April 2019 (date of filing the appeal) to 11.07.2019. The period of 73 days was allowed to be counted from 17.07.2019, which expired on 28.09.2019.

The CoC have vide another application dated 28.09.2019 sought exclusion/ extension from Hon'ble NCLAT in view of Section 12(3) of IBC Code. The honourable NCLAT vide order dated 11.12.2019 granted time for resolution till 31<sup>st</sup> January 2020. The resolution plan was submitted by Deccan Value on 17<sup>th</sup> January 2020 along with addendums dated 07<sup>th</sup> February 2020, 18<sup>th</sup> February 2020 & 9<sup>th</sup> March 2020. The resolution plan was put to vote and approved by CoC on 16<sup>th</sup> March, 2020. The Government of India ordered a lockdown on account of COVID 19. As a result, the hon'ble NCLAT was not functional during that period and thus the application for approval of resolution plan under section 30(6) of IBC was filed by Resolution Professional of Castex in NCLT on 16<sup>th</sup> June, 2020.

The Hon'ble NCLT Chandigarh Bench heard the arguments for approval of Resolution plan of Castex Technologies Limited and reserved the order. The matter is pending before the Hon'ble Adjudicating Authority.

As the powers of the Board of Directors have been suspended, the above result has not been adopted by the Board of Directors. However, the same have been signed by Mr. Sanjay Arora, Director of the Company, confirming, accuracy & completeness of the results and taken on record not signed by Mr Dinkar T. Venkatasubramanian (Resolution Professional). This Statement, which is the responsibility of the holding company's management, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting (IND AS 34) prescribed under section 133 of the Companies Act, 2013 ("the Act"), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016 (hereinafter referred to as 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.



insolvency resolution process company has not made any Impairment in the value of Tools and Dies, accordingly we are unable to comment upon the effect of the same on the Financial Statements.

3. Inventories of Rs. 26,300.44 Lacs includes inventory of Nalagarh & Palwal plants of Rs. 1,714.44 Lacs which are subject to verification and consequential adjustment, if any.

### **Emphasis of Matter**

We draw attention to the following matters: -

- a) Note No. 1 regarding Corporate Insolvency Resolution Process (CIRP) initiated under Insolvency and Bankruptcy Code, 2016 ('the Code') and the outcome of the CIRP is subject to decision of APEX Court / NCLT.
- b) 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 CIRP in respect of the Company, which is in progress, the accounts have been prepared on a going concern basis [Refer Note No. 2 of financial results];
- c) 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 effect to. (Refer Note 6 to financial results)
- d) As per the Code the RP has to receive, collate and all the claims submitted by the creditors of the company. The RP has verified and admitted the claims submitted by the creditors against the company as per the Code. Pending finalization of resolution plan, the impact of such claims if any that 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 30<sup>th</sup> September 2020) has not been provided in the books of accounts and charged to the Profit and Loss account. [Refer Note 5 to financial results];
- e) Trade receivables are subject to confirmation.
- f) The interest payable to MSMEs for late payment of their dues yet to be accounted for.
- g) As per "**Indian Accounting Standard 19**" which talks about post-employment benefits, the provision for Gratuity and Leave Encashment has not been accounted for fully in the books till 30-09-2020.



**Qualified Conclusion**

Based on our review conducted as above, except for the matters described in Basis of Qualified conclusion, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular(s), and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi  
Dated: 13.11.2020



For Vinay Jain & Associates  
Chartered Accountants

CA. Vinay Kumar Jain  
(Partner)

Membership No. 080163  
FRN: 004085N

UDIN:- **20080163AAAHR2363**

# VINAY JAIN & ASSOCIATES

## CHARTERED ACCOUNTANTS

Head Office : 18/12, W.E.A., Pusa Lane, Arya Samaj Road, Karol Bagh, New Delhi-110 005  
Guwhati Office : Flat No. 308, Block-B, 3rd Floor, Kiran Shree Apartment Bye-Lane 2,  
Tarun Nagar, Guwhati, Assam-781005  
Phone : (O) 28753909 (Fax) 28756275 (R) 26854213, (M) 9811228611  
Website : www.vjainca.com / E-mail : vjainca@rediffmail.com

Ref. No. .... INDEPENDENT AUDITORS'REVIEW REPORT

Dated 13/11/2020

To

The Resolution Professional of

CASTEX TECHNOLOGIES LIMITED

We, have reviewed the accompanying statement of Consolidated unaudited financial results of M/sCASTEX TECHNOLOGIES LIMITED (the holding company or company), its overseas subsidiary (held for sale), its Indian subsidiary, its associates and joint venture, for the quarter ended 30<sup>th</sup> September, 2020 being submitted by the Holding company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.

"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'able 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).

Further, the Committee of Creditors of CTL had approved the resolution plan submitted by Liberty House Group Pte Ltd (LHG) through e-voting process on August 30, 2018. The resolution plan, as approved by the Committee of Creditors of CTL, had also been subsequently submitted to Hon'ble National Company Law Tribunal "Chandigarh Bench" for consideration and approval as per the provision of the Code.

However, in view of the failure by LHG to comply with steps envisaged in the process memorandum post CoC approved its Resolution Plan as well as continuing default by Liberty in implementing NCLT approved Resolution plans in other CIRPs, the CoC filed an application on 6th of December 2018 to withdraw Liberty's Resolution Plan and sought directions for exclusion of time spent with LHG for negotiating and finalising Resolution Plan and allow a fresh process to identify new resolution applicants for CTL.



Adjudicating Authority vide its Order dated March 15, 2019 has permitted the application for approval of the resolution plan to be withdrawn. Adjudicating Authority has also directed that the period from the date of acceptance of LHG as the preferred bidder i.e. May 18, 2018 till the receipt of the certified copy of the Order dated March 15, 2019 shall be excluded for counting the 270 days, permitted for completion of the insolvency resolution process. The Order has also allowed CoC to proceed with inviting fresh expression of interest from prospective investors. Accordingly, in terms of the said direction, the RP has invited a fresh expression of interest as on March 29, 2019 and has received six expression of interests in response till date.

"Appeal was filed by LHG against the order dated 15.03.2019, on 29.04.2019 before the Hon'ble NCLAT. During the pendency of the said appeal, the resolution professional moved an application seeking exclusion of certain time period due to the pending litigation. Therefore, Hon'ble NCLAT vide its order dated 16.07.2019 due to the pending litigation, excluded a period of 73 days for the purpose of calculating 270 days, which was completed on 11.07.2019, from 29th April 2019 (date of filing the appeal) to 11.07.2019. The period of 73 days was allowed to be counted from 17.07.2019, which expired on 28.09.2019.

The CoC have vide another application dated 28.09.2019 sought exclusion/ extension from Hon'ble NCLAT in view of Section 12(3) of IBC Code. The honourable NCLAT vide order dated 11.12.2019 granted time for resolution till 31<sup>st</sup> January 2020. The resolution plan was submitted by Deccan Value on 17<sup>th</sup> January 2020 along with addendums dated 07<sup>th</sup> February 2020, 18<sup>th</sup> February 2020 & 9<sup>th</sup> March 2020. The resolution plan was put to vote and approved by CoC on 16<sup>th</sup> March, 2020. The Government of India ordered a lockdown on account of COVID 19. As a result, the hon'ble NCLAT was not functional during that period and thus the application for approval of resolution plan under section 30(6) of IBC was filed by Resolution Professional of Castex in NCLT on 16<sup>th</sup> June, 2020.

The Hon'ble NCLT Chandigarh Bench heard the arguments for approval of Resolution plan of Castex Technologies Limited and reserved the order. The matter is pending before the Hon'ble Adjudicating Authority.

As the powers of the Board of Directors have been suspended, the above result has not been adopted by the Board of Directors. However, the same have been signed by Mr. Sanjay Arora, Director of the Company, confirming, accuracy & completeness of the results and taken on record not signed by Mr Dinkar T. Venkatasubramanian (Resolution Professional). This Statement, which is the responsibility of the holding company's management, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting (IND AS 34) prescribed under section 133 of the Companies Act, 2013 ("the Act"), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016 (hereinafter referred to as 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial



and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing

specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

### **Basis of qualified conclusion**

We draw attention to the following:

- a) As per **“Indian Accounting Standard 36”** which talks about impairment of asset, if the carrying amount of the asset is more than recoverable amount then asset need to be impaired and as per **“Indian Accounting Standard 109”** on financial instruments which also contains provisions of impairment of financials assets through expected credit loss method basis these provisions we were required to seek for any impairment obligations from management but since the corporate debtors is still under the process CIRP and resolution professional and committee of creditors are in the process of finalization successful resolution applicant and the management has not determined value in use thus impairment of Fixed Assets including Capital Work In Progress (Rs. 4,30,069.42Lacs), advances given to related parties (Rs. 44,962.52Lacs), accordingly we are unable to ascertain the effect of the same on the Financial statements.

As per **“Indian Accounting Standard 109”** company was required to get the Investment (Rs. 56,422.32 Lacs) at fair value but the same has not been done by the company, accordingly we are unable to ascertain the effect of the same on the Financial statements.

- b) The financial statements and other financial information of the 1 overseas subsidiary, 1 Indian subsidiary 7 associates & 1 joint venture included in the consolidated IND AS financial statements, as at and for the year ended September 30, 2020 are based on its unaudited financial statements. Consequently, we are unable to comment and determine about any adjustment that have been made to these consolidated Financial statements. The impact of Goodwill associated with acquisition of M/s. Xlnc AdvisoryService Pvt. Ltd have not been provided in the Consolidated Financial Statement due to lack of information.
- c) We have not been explained and provided with any information regarding assets/liabilities ~~which pertaining to foreign subsidiary~~ as per **“IND AS 105 Non-Current Asset Held For Sale & Discontinued Operations”** the same was supposed to be sold out within a year but still appearing in the Consolidated financial statements, accordingly we are unable to ascertain the effect of the same on the Consolidated Financial Statements.
- d) Considering the current operating levels of the Company, and the ongoing corporate



insolvency resolution process company has not made any Impairment in the value of Tools and Dies, accordingly we are unable to comment upon the effect of the same on the Financial Statements.

- e) Inventories of Rs. 26,300.44 Lacs includes inventory of Nalagarh & Palwal plants of Rs. 1,714.44 lacs which are subject to verification and consequential adjustment, if any.

### Other Matters

Consolidated Financials includes the unaudited financial statements of the overseas subsidiary, Indian subsidiary, joint venture and associates referred to in paragraph below,

Overseas Subsidiary:

1 M/s. AmtekKupper GmbH

Indian Subsidiary:

2 M/s. XInc. Advisory Service Pvt. Ltd.

Joint Venture

3 Amtek Riken Casting Pvt. Ltd.

Associate

4 Terrasoft Infosystems Pvt. Ltd.

5 Aaron Steels & Alloys Pvt. Ltd.

6 Asta Motorcycles and Scooter Pvt. Ltd.

7 Blaze spare parts Pvt. Ltd.

8 Domain Steels & Alloys Pvt. Ltd.

9 Gagandeep Steels & Alloys Pvt. Ltd.

10 Neelmani Engine Components Pvt. Ltd.

### Emphasis of Matter

We draw attention to the following matters:-

- f) Note No. 1 regarding Corporate Insolvency Resolution Process (CIRP) initiated under Insolvency and Bankruptcy Code, 2016 (the Code) and the outcome of the CIRP is subject to decision of APEX Court / NCLT.
- g) 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



- 1) material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, in view of the CIRP in respect of the Company, which is in progress, the accounts have been prepared on a going concern basis [Refer Note No. 2 of financial results];
- i) 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 effect to. (Refer Note 6 to financial results)
- j) As per the Code the RP has to receive, collate and all the claims submitted by the creditors of the company. The RP has verified and admitted the claims submitted by the creditors against the company as per the Code. Pending finalization of resolution plan, the impact of such claims if any that 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 30<sup>th</sup> September 2020) has not been provided in the books of accounts and charged to the Profit and Loss account. [Refer Note 5 to financial results];
- k) Trade receivables are subject to confirmation.
- l) The interest payable to MSMEs for late payment of their dues yet to be accounted for.
- m) As per "Indian Accounting Standard 19" which talks about post-employment benefits, the provision for gratuity and Leave Encashment has not been accounted for fully in the books till 30-09-2020.

### Qualified Conclusion

Based on our review conducted as above, except for the matters described in Basis of Qualified conclusion, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular(s), and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi  
Dated: 13.11.2020



For Vinay Jain & Associates  
Chartered Accountants  
FRN:004085N

CA. Vinay Kumar Jain  
(Partner)

Membership No. 080163

UDIN:- 20080163AAAAHS9996

**CASTEX TECHNOLOGIES LIMITED**  
Statement of Standalone & Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30 th September, 2020

S.No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		30.9.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.9.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		
1	<b>Income from Operations</b>												
	(a) Net Sales/ Revenue from operations	7,873	1,616	7,491	9,488	15,753	29,640	7,873	1,616	7,491	9,488	15,753	29,640
	(b) Other Income	1,195	1	12	1,196	13	42	1,195	1	12	1,196	13	42
	<b>Total Incomes from Operations</b>	<b>9,068</b>	<b>1,616</b>	<b>7,504</b>	<b>10,684</b>	<b>15,766</b>	<b>29,683</b>	<b>9,068</b>	<b>1,616</b>	<b>7,504</b>	<b>10,684</b>	<b>15,766</b>	<b>29,683</b>
2	<b>Expenses</b>												
	a) Cost of Material consumed	3,884	555	3,256	4,438	7,392	13,968	3,884	555	3,256	4,438	7,392	13,968
	b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade	(176)	243	290	67	318	58	(176)	243	290	67	318	58
	d) Employee Benefits Expense	1,111	621	1,124	1,732	2,402	4,759	1,111	621	1,124	1,732	2,402	4,759
	e) Finance Costs	193	119	156	312	305	693	193	119	156	312	305	693
	f) Depreciation & Amortization Expense	12,320	12,203	12,389	24,525	24,658	49,277	12,320	12,203	12,389	24,525	24,658	49,277
	g) Other Expenses	3,170	1,037	3,047	4,207	6,458	12,146	3,170	1,037	3,047	4,207	6,458	12,146
	<b>Total Expenses</b>	<b>20,502</b>	<b>14,779</b>	<b>20,261</b>	<b>35,281</b>	<b>41,535</b>	<b>80,902</b>	<b>20,502</b>	<b>14,779</b>	<b>20,261</b>	<b>35,281</b>	<b>41,535</b>	<b>80,902</b>
3	<b>Profit/(Loss) before share of profit/(Loss) from investment in associates and joint venture, exceptional items and tax (1-2)</b>	<b>(11,434)</b>	<b>(13,162)</b>	<b>(12,758)</b>	<b>(24,597)</b>	<b>(25,769)</b>	<b>(51,219)</b>	<b>(11,434)</b>	<b>(13,163)</b>	<b>(12,758)</b>	<b>(24,597)</b>	<b>(25,769)</b>	<b>(51,219)</b>
4	<b>Share of profit/(loss) of associates and joint ventures</b>	-	-	-	-	-	-	0.57	0.66	1.50	1.23	2.58	4.42
5	<b>Profit/(Loss) before exceptional items and tax (3+4)</b>	<b>(11,434)</b>	<b>(13,162)</b>	<b>(12,758)</b>	<b>(24,597)</b>	<b>(25,769)</b>	<b>(51,219)</b>	<b>(11,433)</b>	<b>(13,162)</b>	<b>(12,756)</b>	<b>(24,590)</b>	<b>(25,766)</b>	<b>(51,215)</b>
6	<b>Exceptional Items [(Income)/Expense]</b>	13	-	-	13	-	-	13	-	-	13	-	-
7	<b>Profit/(Loss) from before tax (5-6)</b>	<b>(11,421)</b>	<b>(13,162)</b>	<b>(12,758)</b>	<b>(24,584)</b>	<b>(25,769)</b>	<b>(51,219)</b>	<b>(11,420)</b>	<b>(13,162)</b>	<b>(12,756)</b>	<b>(24,583)</b>	<b>(25,766)</b>	<b>(51,215)</b>
8	<b>Tax expense</b>												
	Current tax	-	-	-	-	-	-	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>-</b>											
9	<b>Profit/(Loss) for the period from continuing operation (7-8)</b>	<b>(11,421)</b>	<b>(13,162)</b>	<b>(12,758)</b>	<b>(24,584)</b>	<b>(25,769)</b>	<b>(51,219)</b>	<b>(11,420)</b>	<b>(13,162)</b>	<b>(12,756)</b>	<b>(24,583)</b>	<b>(25,766)</b>	<b>(51,215)</b>
	<b>Other Comprehensive Income</b>												
A	(i) Items that will not be reclassified to profit or loss	46	(0)	-	46	-	85	46	(0)	-	46	-	85
	(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
10	<b>Other Comprehensive Income(net of tax)[A(i)-A(ii)+B(i)-B(ii)]</b>	<b>46</b>	<b>(0)</b>	<b>-</b>	<b>46</b>	<b>-</b>	<b>85</b>	<b>46</b>	<b>(0)</b>	<b>-</b>	<b>46</b>	<b>-</b>	<b>85</b>
11	<b>Total Comprehensive Income after Tax (9+10)</b>	<b>(11,375)</b>	<b>(13,162)</b>	<b>(12,758)</b>	<b>(24,538)</b>	<b>(25,769)</b>	<b>(51,134)</b>	<b>(11,374)</b>	<b>(13,162)</b>	<b>(12,756)</b>	<b>(24,537)</b>	<b>(25,766)</b>	<b>(51,130)</b>
12	<b>Net profit/(loss) from discontinued operations</b>	-	-	-	-	-	-	(146)	(139)	(114)	(286)	(221)	(3,193)
13	<b>Other comprehensive income from discontinued operations (Net of tax)</b>	-	-	-	-	-	-	1,033	1,294	(310)	2,327	-	2,570
14	<b>Total Comprehensive Income from discontinued operations(11+12)</b>	-	-	-	-	-	-	887	1,155	(424)	2,041	(221)	(623)
15	<b>Total Comprehensive income (comprising profit/(loss) and other comprehensive income for the year) (11+14)</b>	<b>(11,375)</b>	<b>(13,162)</b>	<b>(12,758)</b>	<b>(24,538)</b>	<b>(25,769)</b>	<b>(51,134)</b>	<b>(10,487)</b>	<b>(12,007)</b>	<b>(13,180)</b>	<b>(22,496)</b>	<b>(25,987)</b>	<b>(51,753)</b>
16	<b>Income attributable to the consolidated group</b>												
	i) To equity holders	(11,375)	(13,162)	(12,758)	(24,538)	(25,769)	(51,134)	(10,487)	(12,007)	(13,180)	(22,496)	(25,987)	(51,753)
	ii) To non controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
17	<b>Paid-up equity share capital (Face Value of Rs.2 each)</b>	<b>7,562</b>											
18	<b>Reserves excluding Revaluation Reserves as per balance sheet</b>	-	-	-	-	-	(1,36,897.23)	-	-	-	-	-	(91,753)
19	<b>Earning per share for continuing operations:</b>												
	Basic and Diluted	(3.02)	(3.48)	(3.37)	(6.50)	(6.82)	(13.55)	(3.02)	(3.48)	(3.37)	(6.50)	(6.81)	(13.55)
20	<b>Earning per share for discontinued operations:</b>												
	Basic and Diluted	-	-	-	-	-	-	0.23	0.31	(0.11)	0.54	(0.06)	(0.16)
21	<b>Earning per share for continuing and discontinued operations:</b>												
	Basic and Diluted	(3.02)	(3.48)	(3.37)	(6.50)	(6.82)	(13.55)	(2.77)	(3.18)	(3.49)	(5.95)	(6.87)	(13.69)

**Notes to financial results Contd. ....**

1 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).

Further, the Committee of Creditors of CTL had approved the resolution plan submitted by Liberty House Group Pte Ltd (LHG) through e-voting process on August 30, 2018. The resolution plan, as approved by the Committee of Creditors of CTL, had also been subsequently submitted to Hon'ble National Company Law Tribunal "Chandigarh Bench" for consideration and approval as per the provision of the Code.

However, in view of the failure by LHG to comply with steps envisaged in the process memorandum post CoC approved its Resolution Plan as well as continuing default by Liberty in implementing NCLT approved Resolution plans in other CIRPs, the CoC filed an application on 6th of December 2018 to withdraw Liberty's Resolution Plan and sought directions for exclusion of time spent with LHG for negotiating and finalising Resolution Plan and allow a fresh process to identify new resolution applicants for CTL.

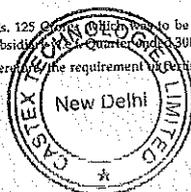
Adjudicating Authority vide its Order dated March 15, 2019 has permitted the application for approval of the resolution plan to be withdrawn & excluded the period from the date of acceptance of LHG as the preferred bidder i.e. May 18, 2018 till the receipt of the certified copy of the Order dated March 15, 2019 for counting the 270 days, permitted for completion of the insolvency resolution process. The order also directed CoC to proceed with inviting fresh expression of interest from prospective investors. Accordingly, in terms of the said direction, the RP has invited a fresh expression of interest as on March 29, 2019.

The CoC have vide another application dated 23.09.2019 sought exclusion/ extension from the Hon'ble NCLAT in view of Section 12(3) of the IBC Code. The honorable NCLAT vide order dated 11.12.2019 granted time for resolution till 31st January 2020. The resolution plan was submitted by Deccan Value on 17th January 2020 along with addendums dated 07th February 2020, 18th February 2020 & 9th March 2020. The resolution plan was put to vote and approved by CoC on 16th March 2020. The Government of India ordered a lockdown on account of COVID 19. As a result, the hon'ble NCLT was not functional during that period and thus the application for approval of resolution plan under section 30(6) of IBC was filed by Resolution Professional of Castex in NCLT on 16th June 2020.

The Hon'ble NCLT Chandigarh Bench heard the arguments for approval of the Resolution Plan for Castex Technologies Limited and reserved the order. The matter is pending before the Hon'ble Adjudicating Authority.

In the meanwhile the Company is presently undergoing CIRP and the Resolution Process is underway in line with the provisions of IBC."

- Post the commencement of CIR Process, the company is continuing to operate as a going concern in terms of the code. As the powers of the Board of Directors have been suspended, the above results have not been adopted by the Board of Directors.
- Latest information revealed, Loans & Advances amounting to Rs. 125 Crores (Hire) had to be grouped under Investment in subsidiary had been earlier shown under the head loans and advances. The management has accordingly reclassified the same under the head Investment in subsidiary for the Quarter ended 30th September 2020.
- Debentures issued to LIC of India stands redeemed in June 2018. Therefore, the requirement of Certificate in terms of regulation 52(5) of SEBI LODR 2015, is not applicable. The debenture holders has filed a claim with RP of the company.



*Signature*

- 5 As per the Code the RP has to receive, collate and all the claims submitted by the creditors of the company. 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 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 2020) has not been provided in the books of accounts and charged to the Profit and Loss account.
- 6 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.
- 7 Considering the current operating levels of the Company, and the ongoing CIR Process it is not possible to determine:
  - a. Impairment, if any, in the economic value of the fixed assets, and tools & dies;
  - b. Diminution, if any, in the value of investments.
- 8 Trade receivables, loans & advances at September 30, 2020 (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.
- 9 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".
- 10 The consolidated financials of the company include financials pertaining to its overseas subsidiary (held for sale), seven associate companies and a joint venture company. It may be noted that the RP of the Company has no control/ access over/ to the entities, which have been consolidated. The accounts of the overseas subsidiary and joint venture company are unaudited and have been considered on the basis of certification by the management of the entities being consolidated.
- 11 Amtek Global Technologies Pte Limited (AGT), in which the overseas subsidiary of the Company (i.e. Amtek Kuepper GmbH) holds stake, is under receivership in Singapore and receiver has been appointed. Since the latest financial results for 30th September, 2020 were not available/ accessible to the overseas subsidiary, the investment in AGT held by Amtek Kuepper GmbH, has been valued based on the financial statements for 31 March 2017 for AGT.
- 12 Previous period figures have been regrouped/rearranged wherever considered necessary to make them comparable with current period.
- 13 The Company has carried out its initial assessment of the likely adverse impact on economic environment and financial risk because of outbreak of Covid-19 pandemic. The Company is in the business Casting and Machining of steel products. Although, there is a significant impact, on account of demand destruction, in the short term, the management believes that there may not be significant impact of the pandemic on the financial position and performance of the Company, in the long-term. The Company expects the economic scenario to recover without there being a major impact business of the Company based on information available on current economic conditions. These expectations are subject to uncertainty and may be affected by the severity and duration of pandemic. The extent to which the pandemic will impact the Company's future results will also depend on developments, which are highly uncertain, including amongst the other things, any new information concerning the severity of the pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the company.

Date: 13 th November, 2020  
Place: New Delhi

For CASTEX TECHNOLOGIES LIMITED  
Ajay Kumar  
Chief Financial Officer

CASTEX TECHNOLOGIES LIMITED  
New Delhi  
Sanjay Arora  
Whole Time Director

CASTEX TECHNOLOGIES LIMITED  
Statement of Assets and Liabilities for the half year ended 30th September, 2020

(Rupees in Lakhs)

Particulars	Standalone		Consolidated	
	Period Ended	Year Ended	Period Ended	Year Ended
	30.09.2020	31.03.2020	30.09.2020	31.03.2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>A ASSETS</b>				
<b>1 Non-Current Assets</b>				
(a) Property, Plant and Equipment	4,29,013.48	4,53,535.88	4,29,013.48	4,53,535.88
(b) Capital work-in-progress	1,055.93	1,055.93	1,055.93	1,055.93
(c) Financial Assets				
Investment	68,935.18	56,435.17	56,422.32	56,421.10
Other Financial Assets	584.12	584.44	584.12	584.44
(d) Deferred Tax Assets (net)	42,524.78	42,524.78	42,524.78	42,524.78
(e) Other Non-current Assets	43,728.52	55,112.83	33,466.87	44,914.19
<b>Sub Total-Non-Current Assets</b>	<b>5,85,842.01</b>	<b>6,09,249.03</b>	<b>5,63,067.52</b>	<b>5,99,036.32</b>
<b>2 Current Assets</b>				
(a) Inventories	26,300.44	26,335.10	26,300.44	26,335.10
(b) Financial Assets				
Investments	45.75	0.16	45.75	0.15
Trade Receivables	15,990.17	15,230.05	15,990.17	15,230.05
Cash and Cash Equivalents	254.66	399.16	254.85	399.16
Other Current Financial Assets	37.80	66.79	37.80	66.79
(c) Current Tax Assets (Net)	4,357.28	4,353.57	4,357.28	4,353.56
(d) Other Current Assets	1,144.62	1,040.98	1,160.85	1,040.98
<b>Sub Total-Current Assets</b>	<b>48,130.73</b>	<b>47,425.81</b>	<b>48,147.15</b>	<b>47,425.79</b>
<b>3 Assets held for Sale</b>	-	-	75,674.40	72,027.32
<b>TOTAL-ASSETS</b>	<b>6,33,972.73</b>	<b>6,56,674.84</b>	<b>6,86,889.07</b>	<b>7,18,489.43</b>
<b>(B) EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
(a) Equity Share Capital	7,562.46	7,562.46	7,562.46	7,562.46
(b) Other Equity	(1,61,435.40)	(1,36,897.20)	(1,26,796.02)	(91,752.87)
<b>Sub Total-Equity</b>	<b>(1,53,872.94)</b>	<b>(1,29,334.74)</b>	<b>(1,19,233.57)</b>	<b>(84,190.42)</b>
<b>2 Liabilities</b>				
<b>Non-Current Liabilities</b>				
(a) <u>Financial Liabilities</u>				
Borrowings	1,703.28	1,606.47	1,703.28	1,606.47
(b) Deferred Tax Liabilities (Net)	-	-	-	-
(c) Provisions	2,470.09	2,458.30	2,470.09	2,458.30
(d) Other Non-Current Liabilities	12,178.32	12,178.32	12,178.32	12,178.32
<b>Sub Total-Non-Current Liabilities</b>	<b>16,351.69</b>	<b>16,243.09</b>	<b>16,351.69</b>	<b>16,243.10</b>
<b>Current Liabilities</b>				
(a) <u>Financial Liabilities</u>				
Borrowings	1,45,390.15	1,45,174.92	1,45,390.15	1,45,174.91
Trade Payables				
(i) Total outstanding dues of Micro enterprises & small enterprises	2,866.27	2,655.21	2,866.27	2,655.21
(ii) Total outstanding dues other than Micro enterprises & small enterprises	8,395.47	8,148.42	8,395.47	8,148.42
(b) Other Financial Liabilities	6,04,366.04	6,04,365.93	6,04,366.04	6,04,365.93
(c) Other Current Liabilities	10,447.28	9,393.24	10,448.51	9,393.25
(d) Provisions	28.77	28.77	28.77	28.77
<b>Sub Total-Current Liabilities</b>	<b>7,71,493.98</b>	<b>7,69,766.49</b>	<b>7,71,495.21</b>	<b>7,69,766.49</b>
<b>3 Liabilities held for sale</b>	-	-	18,275.73	16,670.28
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,33,972.73</b>	<b>6,56,674.84</b>	<b>6,86,889.07</b>	<b>7,18,489.45</b>

Date: 13th November, 2020  
Place: New Delhi

For CASTEX TECHNOLOGIES LIMITED

Ajay Kumar  
Chief Financial Officer

Sanjay Arora  
WholeTime Director



Castex Technologies Limited  
Cash Flow Statement for the Year Ended 30th September, 2020

(Rupees in Lakhs)

Particulars	Standalone		Consolidated	
	Period Ended 30.09.2020	Year Ended 31.03.2020	Period Ended 30.09.2020	Year Ended 31.03.2020
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Profit as per Profit & Loss Account (PBT)	(24,583.80)	(51,219.01)	(24,582.57)	(51,214.58)
Profit before Tax from Dis-continued Operations	-	-	(285.71)	(3,192.97)
OCI	-	-	-	-
Add: Depreciation & Amortisation	24,524.49	49,277.00	24,524.49	49,277.00
Add: Debtors write off	-	27.00	-	27.00
Add: Financial Expenses	312.04	693.02	312.04	693.02
Less: (Profit)/ Loss on sales of Property Plant & Equipments	-	(0.67)	-	(0.67)
Less: Interest Received & Other Income	(35.19)	(19.63)	(35.19)	(19.63)
Less : Share of Profit of Associates/ Joint Venture	-	-	(1.23)	(4.42)
	217.54	(1,242.29)	(68.21)	(4,435.25)
<b>Change in Current/ Non Current Liabilities:</b>				
(Increase)/Decrease in Inventories	34.65	255.68	34.65	255.67
(Increase)/Decrease in Trade Receivables	(760.12)	544.68	(760.12)	544.68
(Increase)/Decrease in Other Non- Current Assets	(1,115.37)	(53.94)	(1,115.37)	263.94
(Increase)/Decrease in Other Current Assets	(96.11)	263.95	(96.11)	(49.51)
(Increase)/Decrease in Trade Payable	458.11	21.31	458.11	21.31
Increase/(Decrease) in Current Liabilities	1,054.14	71.16	1,054.14	71.16
Increase/(Decrease) in Non Current Liabilities	-	177.42	-	177.42
Increase/(Decrease) in Provisions	11.79	(50.60)	11.78	(50.60)
Cash generation from Assets Held For Sales / Discontinued operations	-	-	285.71	3,192.97
Cash generation from operations activities	(195.35)	(12.64)	(195.41)	(8.22)
Direct Tax Paid	(3.72)	(10.46)	(3.72)	(10.46)
Net cash from operating activities	(199.07)	(23.10)	(199.13)	(18.68)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Addition to Fixed Assets	(2.09)	(163.51)	(2.09)	(163.51)
Interest Received & Other income	56.66	18.14	56.65	18.14
Purchase of investments (Net)	(0.01)	-	-	-
Proceed from sale of fixed assets	-	7.96	-	7.96
(Purchase) / Sales of investments (Net)	-	0.02	0.26	(4.40)
Net Cash from Investing activities	54.56	(137.39)	54.82	(141.81)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Borrowings from Bank	-	-	-	-
Borrowings from financial institution	-	-	-	-
Finance Charges Paid	(0.00)	-	-	-
Net Cash from financing activities	(0.00)	-	-	-
Net cash flows during the year (A+B+C)	(144.51)	(160.49)	(144.31)	(160.49)
Cash & cash equivalents (opening balance)	399.16	559.65	399.16	559.65
Cash & cash equivalents (closing balance)	254.66	399.16	254.85	399.16

Date: 13th November, 2020  
Place: New Delhi

For CASTEX TECHNOLOGIES LIMITED

Ajay Kumar  
Chief Financial Officer

Sanjay Arora  
Whole Time Director

