

CASTEX TECHNOLOGIES LIMITED

(Formerly Known As AMTEK INDIA LIMITED)

Corporate Office: 3 I.S.C 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. : CTL/BSE/2017

Date: 14th February, 2017

To
The BSE Limited,
Phirozee Jeejee Bhoy Towers,
Dalal Street,
Mumbai-400001

BSE SECURITY CODE : 532282

SUB : OUTCOMES OF BOARD MEETING HELD ON FEBRUARY 14, 2017

Dear Sir,

With reference to the above captioned subject, we wish to inform you that the Board of Directors of the Company in its meeting held on February 14, 2017 i.e. Tuesday approved the following items with the requisite majority:

1. The Standalone Un-audited Financial Results of the Company for the quarter and nine months ended on December 31, 2016 under Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
2. Limited Review Report on Standalone Un-audited Financial Results of the Company for the quarter and nine months ended on December 31, 2016;
3. Appointment of Mr. John Ernest Flintham as a Managing Director of the Company w.e.f 14th February, 2017.
4. Appointment of Mr. Sanjiv Bhasin as an Independent Director of the Company w.e.f 14th February, 2017.
5. Appointment of Mr. Bahushrut Lugani as an Independent Director of the Company w.e.f 14th February, 2017.
6. Mr. Shekhar Gupta has resigned from the directorship of the Company w.e.f 14th February, 2017 due to personal reasons.
7. Reconstitution of following Committees:-
 - a) Audit Committee
 - b) Stakeholder's Relationship Committee
 - c) Nomination and Remuneration Committee
 - d) Risk Management Committee
 - e) Corporate Social Responsibility



Regd. Office :

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Old Manesar Road Gurgaon,
Haryana -123106

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8. The Board Meeting commenced at 04:45 p.m. and concluded at 05:30 p.m.

The said results have been uploaded on the website of the BSE Limited, National Stock Exchange of India Limited and on the website of the Company at <http://www.amtek.com>.

You are requested to kindly take the same on record and oblige.

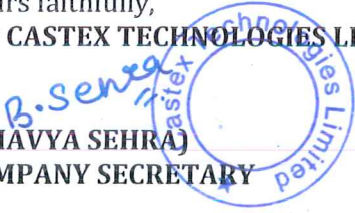
Thanking you.

Yours faithfully,

For **CASTEX TECHNOLOGIES LIMITED**

(BHAVYA SEHRA)

COMPANY SECRETARY



Enclosed:-

- a) Copy of Unaudited Financial Results.
- b) Limited Review Report

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CASTEX TECHNOLOGIES LIMITED Unaudited Financial Results for the quarter ended 31st December,2016

(Rs. In Lakhs)

	Particulars	Standalone			
		Quarter Ended			Nine Months Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited
	Income from Operations				
1	(a) Net Sales/ Income from operations (Net of Excise Duty)	33,808	39,679	51,028	1,16,157
	(b) Other operating Income	1,134	694	1,247	2,807
	Total Incomes from Operations (Net)	34,942	40,373	52,275	1,18,964
2	Expenses				
	a) Cost of Material consumed	17,156	37,766	34,738	84,588
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade	5,785	(10,625)	(1,141)	(4,564)
	d) Employee Benefits Expense	2,284	2,196	2,356	6,585
	e) Depreciation & Amortization Expense	12,706	13,978	11,133	39,626
	f) Other Expenses	4,248	4,888	5,506	14,071
	Total Expenses	42,179	48,203	52,592	1,40,306
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(7,237)	(7,830)	(317)	(21,342)
4	Other Income	1	11	51	79
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(7,236)	(7,819)	(266)	(21,263)
6	Finance Costs	20,819	19,807	18,349	60,116
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional item (5-6)	(28,055)	(27,626)	(18,615)	(81,379)
8	Exceptional Items		40,035		40,035
9	Profit/(Loss) from ordinary activities before tax (7-8)	(28,055)	(67,661)	(18,615)	(1,21,414)
10	Tax Expense	(14,787)	(14,526)	(4,485)	(37,191)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(13,268)	(53,135)	(14,130)	(84,223)
12	Other Comprehensive Income (net of tax)	(68)	10	19	(44)
13	Total comprehensive Income (after tax) (11+12)	(13,336)	(53,125)	(14,111)	(84,267)
14	Paid-up equity share capital (Face Value of Rs. 2 each)	7,562	7,562	7,562	7,562
15. i	Earning Per Share (EPS) (before extraordinary items) (Not Annualised)				
	(a) Basic	(3.51)	(14.05)	(3.74)	(22.28)
	(b) Diluted	(3.51)	(14.05)	(3.74)	(22.28)
15. ii	Earnings per share (after extraordinary items) (Not Annualised)				
	(a) Basic	(3.51)	(14.05)	(3.74)	(22.28)
	(b) Diluted	(3.51)	(14.05)	(3.74)	(22.28)

Notes to financial results :

- The above un-audited financial results have been reviewed and recommended by the Audit Committee on February 13, 2017 and subsequently have been approved by the Board of Directors of the Company at their meeting held on February 14, 2017. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter and the nine months ended December 31, 2016.
- The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April 2016 and accordingly the financial results for the quarter and nine months ended 31st December 2016 are in compliance with Indian Accounting Standards (Ind-AS) notified by Ministry of Corporate Affairs.
- In terms of SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016, the listed entities, who have a year end other than 31st day of March and are required to prepare financial statements for a period longer or shorter than the normal 12 month period for coinciding with 31st day of March as prescribed under Section 2(41) of the Companies Act 2013, the Ind-AS financial statements for various period beginning from 1st April 2016, shall have comparative information for a shorter or longer period i.e beginning from a date other than 1st April 2015. The Company has adopted change of year in terms of section 2(41) of the Companies Act 2013 from financial year 2015-16 and accordingly, the said financial year of the company was of a six months period from 01st October 2015 to 31st March 2016. Accordingly, the date of transition to Ind AS for the company is 01st October 2015. Previous corresponding quarter figures in the financial statements have been restated to conform to IND AS. The company, in accordance with IND AS 101 First-Time Adoption of Indian Accounting Standards, has presented a reconciliation for the presentation of financial statements under accounting standards notified under the Companies [Accounting Standards] Rules, 2006 [Previous GAAP] to IND AS of Shareholders' equity for the quarter ended December 31, 2015 of the comprehensive net income.

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Reconciliation of net profit/(loss) after tax for the corresponding quarter ended December 31, 2015 between previous GAAP and Ind AS is as under:

Sr. No.	Particulars	(Rs. In Lakhs)
		Quarter ended
		31-Dec-15
A)	Net Profit/(Loss) after tax for the period as previous GAAP	(14,673)
B)	Effects of transition of Ind AS on statement of profit and loss:	
i)	Reclassification of actuarial (gain)/loss, arising in respect of defined benefits plans	(28)
ii)	Adjustment in Finance Cost	(229)
iii)	Adjustment in Other Expenses	1,171
iv)	Depreciation	(37)
v)	Tax adjustment	(334)
C)	Net profit/(Loss) after tax for the period as per Ind AS	(14,130)
D)	Other Comprehensive Income (net of tax)	19
E)	Total Comprehensive Income	(14,111)

- 4 a) Under Previous GAAP, current investments [both quoted and unquoted] were stated at cost. Under IND AS, quoted financial assets have been classified as FVTOCI and unquoted financial assets have been classified as FVTPL.
 (b) Under previous GAAP, non current Investments were stated at cost. Wherever applicable, provision was made to recognise the decline, other than temporary in valuation of such Investments. Under Ind AS, the company has opted to recognise its long term investment [both quoted and unquoted] in subsidiaries / joint ventures and associates held by it as on the date of transition at cost. Investments made after the transition date have been valued at FVTOCI. Quoted Long term investments other than subsidiaries/ joint ventures and associates have been classified as FVTOCI and unquoted Long Term Investments other than subsidiaries/ joint ventures and associates have been classified as FVTPL.
 (c) Other Comprehensive Income includes net movement of remeasurement of defined benefit plans and certain other adjustments.
- 5 The format for un-audited quarterly results as prescribed vide SEBI's Circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 and also Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016.
- 6 There is a possibility that these financial results may require adjustment before constituting the final Ind AS financial statement as at and for the financial year ending March 31, 2017 due to changes in financial reporting requirement arising from new and revised standards or interpretations issued by MCA/appropriate authority or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS-101.
- 7 The company has opted to publish only standalone un-audited financial results. The company would be consolidating and presenting it's consolidated financial statements as at and for the year ended March 31, 2017.
- 8 Previous period figures have been regrouped/ reclassified, wherever considered necessary to conform to the current period presentation.

For Castex Technologies Limited



John Ernest Flintham
 (Managing Director)
 DIN: 01463500

Date: 14.02.2017
 Place: New Delhi



LIMITED REVIEW REPORT

To
The Board of Directors
M/s Castex Technologies Limited

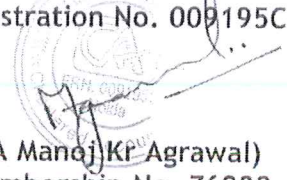
We have reviewed the accompanying statement of unaudited financial results of M/s Castex Technologies Limited for the period ended 31st December, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MANOJ MOHAN & ASSOCIATES
Chartered Accountants
Firm Registration No. 009195C

Dated: 14.02.2017
Place: New Delhi


(CA Manoj Kr Agrawal)
Membership No. 76980
Partner