

# 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. : CTL/BSE/2017

Date: 25<sup>th</sup> August,2017

**Bombay Stock Exchange Limited,  
Phirozee Jeejee Bhoy Towers,  
Dalal Street,  
Mumbai-400001**

**BSE SECURITY CODE : 532282**

**SUB: OUTCOMES OF BOARD MEETING**

Dear Sir,

The Board of Directors ("Board") of the Company at their meeting held on 25<sup>th</sup> August,2017 , inter alia, have approved the following items with requisite majority:-

- 1) Unaudited Financial Results of the Company for the quarter ended on 30<sup>th</sup>June, 2017 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,
- 2) Limited Review Report of the Auditor for the quarter ended on 30<sup>th</sup>June, 2017 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,
- 3) Mr. Yogesh Kapoor has been appointed as an Independent Director of the Company with immediate effect.
- 4) Mr. Branjinder Mohan Singh has been appointed as an Independent Director of the Company with immediate effect.
- 5) Ms. Anuradha Kapoor has been appointed as an Independent Director (Woman Director) of the Company with immediate effect.
- 6) Ms. Ankita Wadhawan has resigned from the directorship of the Company due to personal reasons with immediate effect.
- 7) Following Committees are reconstituted under SEBI( Listing Obligations and Disclosure Requirements), Regulations,2015:-
  - a) Audit Committee
  - b) Stakeholder's Relationship Committee
  - c) Human Resource, Nomination & Remuneration Committee
  - d) Risk Management Committee
  - e) CSR Committee
  - f) Finance Committee
- 8) Appointment of M/s Raj Gupta & Co., Chartered Accountants, New Delhi as Statutory Auditors of the Company in place of M/s Manoj Mohan & Associates, Chartered Accountants, New Delhi.

Regd. Office :

Village Narsinghpur Mohammadpur,  
Old Manesar Road Gurgaon,  
Haryana -123106  
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E-mail: ail.ggn@amtek.com  
Web : www.amtek.com

*B. Sewa*

The Board Meeting has been commenced at 5.30 P.M. and ended at 6.30 P.M.

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

Thanking you.

Yours faithfully,  
For CASTEX TECHNOLOGIES LIMITED

*B. Sehra*  
(BHAVYA SEHRA)  
COMPANY SECRETARY

**Enclosed:-**

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

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Statement of Standalone Financial Results for the quarter ended 30th June, 2017

Rupees In Lakhs

| S.No. | Particulars   | Standalone    |               |               |                |
|-------|---|---------------|---------------|---------------|----------------|
|       |   | Quarter Ended |               |               | Year Ended     |
|       |   | 30.06.2017    | 31.03.2017    | 30.06.2016    | 31.03.2017     |
|       |   | Unaudited     | Audited       | Unaudited     | Audited        |
| 1     | Revenue   |               |               |               |                |
|       | Revenue from operations   | 15,475        | 27,756        | 43,649        | 146,720        |
|       | Other Income  | 614           | 65            | 67            | 144            |
|       | <b>Total Revenue</b>  | <b>16,089</b> | <b>27,821</b> | <b>43,716</b> | <b>146,864</b> |
| 2     | Expenses  |               |               |               |                |
|       | Cost of Material consumed   | 33,351        | 15,233        | 29,666        | 99,821         |
|       | Changes in inventories of finished goods, work in progress and stock in trade | (24,082)      | 1,819         | 276           | (2,745)        |
|       | Employee Benefits Expense   | 1,461         | 1,839         | 2,105         | 8,424          |
|       | Finance Costs   | 21,774        | 20,390        | 19,490        | 80,506         |
|       | Depreciation & Amortization Expenses  | 12,733        | 13,025        | 12,942        | 52,651         |
|       | Other Expenses  | 3,691         | 4,710         | 4,935         | 18,781         |
|       | <b>Total Expenses</b>   | <b>48,928</b> | <b>57,016</b> | <b>69,414</b> | <b>257,438</b> |
| 3     | Profit/(Loss) before exceptional items and tax(1-2)                           | (32,839)      | (29,195)      | (25,698)      | (110,574)      |
| 4     | Exceptional Items [(Income)/Expense]  | 21,169        | -             | -             | 40,035         |
| 5     | Profit/(Loss) from before tax (3-4)   | (54,008)      | (29,195)      | (25,698)      | (150,609)      |
| 6     | Tax expense   | (9,688)       | (9,025)       | (7,878)       | (46,216)       |
| 7     | Profit/(Loss) for the period from continuing operation (5-6)                  | (44,320)      | (20,170)      | (17,820)      | (104,393)      |
| 8     | Other Comprehensive Income(net of tax)  | 2             | 48            | 14            | 4              |
| 9     | Total Comprehensive Income (7+8)  | (44,318)      | (20,122)      | (17,806)      | (104,389)      |
| 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                  |               |               |               | 169,447        |
| 12    | Earning per share:  |               |               |               |                |
|       | Basic and Diluted   | (11.72)       | (5.33)        | (4.71)        | (27.61)        |

## Notes to financial results:

- The above financial results have been reviewed and recommended by the Audit Committee on 25th August 2017 and subsequently have been approved by the Board of Directors of the company at their meeting held on August 25, 2017. The Statutory Auditors of the company have carried out a "Limited Review" of the results for the quarter June 30, 2017.
- The company, during the quarter under report, has completed a detailed technical, commercial and market evaluation of all its inventories owing to decline in effective operations due to working capital stress with an objective to identify, inter-alia, inventories that are aged, may not be usable in the reduced production capacities and also to determine the cost of carrying such inventories. Based on the results of such assessments, the management took corrective action such as sale of aged and non-usable inventory, determine alternate usage of certain inventories, and has accordingly recorded loss arising therefrom in the current quarter. Exceptional items primarily include, loss arising from corrective action taken for inventory as stated in Sr No. 4, recorded net of its tax effect.
- Segment Reporting as defined in IND AS 108 is not applicable, since the entire operation of the company relate to only one segment i.e. Automotive Components.
- The Company has opted to publish only standalone un-audited financial results. The company would be consolidating and presenting its Consolidated Financial statements as at and for the year ended March 31, 2018.
- 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: 25.08.2017

Place: New Delhi

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