

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

CIN: L65921HR1983PLC033789

REF NO.: CTL/NSE/BSE/2021-2022

Date: 12th July, 2021

To,

The Manager Listing Department BSE Limited Phiroze Jee Jee Bhoy Towers, Dalal Street, Mumbai – 400001 Scrip code: 532282	The Secretary 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: CASTEXTECH
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Subject: Submission of Newspaper cutting pertaining to publication of Audited Financial Result (Consolidated and Standalone) for the Quarter and Year ended on 31st March, 2021.

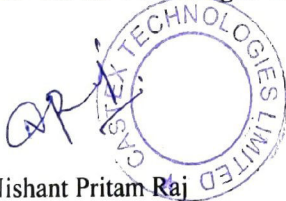
Dear Sir/Ma'am,

Pursuant to Regulation 30 & 47 of the SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015, please find enclosed newspaper cuttings pertaining to publication of Audited financial Results (Consolidated and Standalone) for the quarter and Year ended on 31st March 2021 published in the newspapers namely Financial Express (English Newspaper) and Jansatta (Hindi Newspaper) on 12th July, 2021.

You are requested to take the above information on record.

Thanking you,

For Castex Technologies Limited



Nishant Pritam Raj
(Company Secretary & Compliance Officer)

Castex Technologies Limited

Issued with Approval of Mr. Dinkar Tiruvannadapuram Venkatasubramanian

(Resolution Professional)

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

(Dinkar T. Venkatasubramanian has been granted a certificate of registration to act as an Insolvency Professional by the Insolvency & Bankruptcy Board of India, his registration number is IBBI/IPA-001/IP-P00003/2016-17/10011. The affairs, business and property of Castex Technologies Limited (CTL) are being managed by Dinkar T. Venkatasubramanian, appointed as Insolvency Professional as per Resolution Plan approved by Hon'ble National Company Law Tribunal by order dated 15th December 2020 under the directions of Implementation and Monitoring Committee of the Corporate Debtor.)

Registered Office:
Village Narsinghpur Mohammadpur, Old
Manesar Road Gurgaon Haryana-123106
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Web: www.amtek.com



Wait is over

Argentina's Lionel Messi and teammates celebrate winning the Copa America with the trophy on Sunday

Reuters

Multinationals tax shift unlikely until 2022: Yellen

REUTERS
Venice, July 11

US TREASURY SECRETARY Janet Yellen on Sunday said that a newly endorsed mechanism to allow more countries to tax large, highly profitable multinational companies may not be ready for consideration by lawmakers until spring 2022.

Yellen told a news conference after a G20 finance leaders meeting in Venice, Italy, that the OECD re-allocation of taxing rights was on a "slightly slower track" than a global corporate tax of at least 15% as part of a tax deal among 132 countries.

G20 finance ministers and central bank governors endorsed the deal over the weekend, but questions remain over the ability of US President Joe Biden's administration to persuade a deeply divided Congress to ratify the changes.

Yellen's comments suggest a two-step process for implementing the OECD tax deal, with the global minimum tax moving first. She said she hoped to include provisions to implement the so-called "Pillar 2"



minimum tax into a budget "reconciliation" bill this year that Congress could approve with a simple majority, potentially without Republican support.

The "Pillar 1" portion of the agreement would end unilateral taxes on digital services in exchange for a new mechanism that would allow large profitable companies — including technology giants such as Google and Facebook — to be taxed in part by countries where they sell products and services, rather than just those hosting their headquarters or intellectual property.

This will require a multilateral tax agreement that will take time to negotiate, a Treasury official said.

"Pillar 1 will be on a slightly

slower track. We'll work with Congress," Yellen said, when asked whether a two-thirds majority would be needed in the US Senate, which is normally the requirement for international treaties.

"It may be in ready in the spring of 2022 and we'll try to determine at that point what's necessary for its implementation," Yellen said.

Digital tax warning

It was unclear how the 2022 timing would affect the withdrawal of unilateral digital services taxes. Yellen made clear that European Union countries had agreed to withdraw such taxes when asked how she viewed an expected European Commission proposal for a new digital levy to fund pandemic relief. "It's really up to the European Commission and the members of the European Union to decide how to proceed, but those countries have agreed to avoid putting in place in the future and to dismantle taxes that are discriminatory against US firms."



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SKANlife dx100

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EXTRACT OF THE STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rupees in Lacs)

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended		Year Ended			Quarter Ended		Year Ended		
		31.03.2021 (Audited)	31.12.2020 (Un-Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.12.2020 (Un-Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1.	Total Income from operations	9,083	9,585	7,669	29,353	30,427	9,083	9,585	7,669	29,353	30,427
2.	Net Profit/(Loss) for the period (before tax, exceptional and/or extraordinary items)	(17,843)	(12,705)	(12,105)	(55,145)	(50,509)	(17,842)	(12,705)	(12,104)	(55,143)	(50,505)
3.	Net Profit/ Loss for the period before tax (after exceptional and/or extraordinary items)	(17,936)	(12,625)	(12,105)	(55,145)	(50,509)	(17,936)	(12,624)	(12,104)	(55,143)	(50,505)
4.	Net Profit for the period after tax from continuing business (after exceptional &/or extraordinary items)	(17,936)	(12,625)	(12,105)	(55,145)	(50,509)	(17,936)	(12,624)	(12,104)	(55,143)	(50,505)
5.	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax))	(17,766)	(12,625)	(12,020)	(54,928)	(50,425)	(18,264)	(12,624)	(12,311)	(53,384)	(51,044)
6.	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	7,562	7,562	7,562	7,562	7,562	7,562	7,562	7,562	7,562	7,562
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	—	—	—	(191,201)	(136,273)	—	—	—	(157,015)	(103,631)
8.	Earnings per Share (F.V. of Re 2/- each) for continuing and discontinued operations)-										
a	Basic	(4.74)	(3.34)	(3.20)	(14.58)	(13.36)	(4.83)	(3.34)	(3.26)	(14.12)	(13.50)
b	Diluted	(4.74)	(3.34)	(3.20)	(14.58)	(13.36)	(4.83)	(3.34)	(3.26)	(14.12)	(13.50)

Notes:

- 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 CoC approved Resolution Plan, the Adjudicating Authority vide its Order dated March 15, 2019 directed CoC to proceed with inviting fresh expression of interest from prospective investors, wherein Decan Value Investors L.P. (DVI) was selected as the successful Resolution Applicant. The Resolution Plan submitted by the Successful Resolution Applicant was approved by Hon'ble NCLT vide Order dated 15th December 2020 and subsequently, an Implementation & Monitoring Committee ("IMC") has been formed as per the terms of the Resolution Plan for overseeing its implementation. In terms of the Code, the Resolution Professional, with IMC in place, would subsequently continue as Insolvency Professional. On 25th January 2021 an Appeal has been filed by DVI before the Hon'ble National Company Law Appellate Tribunal (NCLAT) against the NCLT dated December 15, 2020, which is yet to be heard.
- Post the NCLT approval, the company is continuing to operate as a going concern in terms of the approved resolution plan. Implementation & Monitoring Committee (IMC) has been formed for the management of going concern and supervision of implementation of the approved resolution plan. 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 which was to be grouped under Investment in subsidiary had been shown under the head loans and advances. The Company has accordingly reclassified the same under the head Investment in subsidiary and restated its financials in terms with IndAS 8, Accounting policies, change in accounting estimates and errors.
- Debtors issued to LIC of India stands matured in June 2018. Therefore, the requirement of certificate in terms of regulation 52(5) of SEBI LODR 2015, is not applicable. The debenture holders had filed a claim with RP of during the CIRP of the company.
- Pending implementation of the Resolution Plan, reliable projections of availability of future cash flows of the Company supporting the carrying value of Property, Plant and Equipment cannot be determined, hence are not available. Accordingly Impairment testing under Ind AS has not been performed while presenting these Ind AS financial statements.
- 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".
- The consolidated financials of the company include financials pertaining to its two subsidiaries: one overseas subsidiary (held for sale). One Indian Subsidiary, 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.
- Amtek 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 31st March, 2021 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.
- Previous period figures have been regrouped/rearranged wherever considered necessary to make them comparable with current period.
- 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.
- The above is an extract of detailed format of financial results for the quarter and year ended 31st March 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Stock Exchanges websites (www.bseindia.com and www.nseindia.com) and on Company's website (<https://www.amtek.com/aii>).

For CASTEX TECHNOLOGIES LIMITED

Sd/-

Ajay Kumar

Chief Financial Officer

Sd/-

Sanjay Arora

Whole Time Director

Date: 10/07/2021

Place: New Delhi

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