



AMTEK

DRIVEN BY EXCELLENCE

AMTEK AUTO LIMITED

27th ANNUAL REPORT

2012 - 2013



AMTEK

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AMTEK AUTO LIMITED

27th ANNUAL REPORT 2012 – 2013

Board Of Directors

Mr. Arvind Dham	<i>Chairman & Director</i>
Mr. John Ernest Flintham	<i>Sr. Managing Director</i>
Mr. D.S. Malik	<i>Managing Director</i>
Mr. Gautam Malhotra	<i>Director</i>
Mr. Rajeev Thakur	<i>Director</i>
Mr. Sanjay Chhabra	<i>Director</i>
Mr. B. Lugani	<i>Director</i>
Mr. Raj Narain Bhardwaj	<i>Director</i>
Mr. B. Venugopal	<i>Nominee Director</i>

Company Secretary

Mr. Rajeev Raj Kumar

Auditors

M/s Manoj Mohan & Associates
Chartered Accountants

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Regd. Office

Plot Not. 16, Industrial Estate,
Rozka-Meo (Sohna) Distt. Mewat
(Haryana).

Ph.: 0124-2362140

Tel/Fax: 0124-662454

e-mail: aal@amtek.com

Corporate Office

3, Local Shopping Centre,
Pamposh Enclave, G.K.-I,
New Delhi-110 048

Ph.: 011-42344444

Fax: 011-42344000

e-mail: info@amtek.com

web: <http://www.amtek.com>

Bankers

Corporation Bank

Andhra Bank

Indian Overseas Bank

IDBI Bank Ltd

Registrar & Share Transfer Agent

Beetal Financial

& Computer Services Pvt. Ltd.

Beetel House, 3rd Floor,

99, Madangir, Behind L.S.C.,

New Delhi-110062

Tel.: 011-29255230

Fax : 011-29252146

E-mail: beetal@rediffmail.com

NOTICE

NOTICE is hereby given that the **Twenty Seventh** Annual General Meeting of the members of **AMTEK AUTO LIMITED** will be held at the Registered Office of the Company at Plot No.-16, Industrial Estate, Rozka-Meo, Sohna, Mewat, Haryana-122003 on Monday, 24th March, 2014 at 9.30 a.m. to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 30th September, 2013 together with Statement of Profit and Loss for the period ended on that date, and the reports of the Board of Directors and the Auditors thereon;
2. To declare dividend;
3. To appoint a Director in place of Mr. Arvind Dham, who retires by rotation, and being eligible, offer himself for re-appointment;
4. To appoint a Director in place of Mr. Sanjay Chhabra, who retires by rotation, and being eligible, offer himself for re-appointment;
5. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

6. **To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :-**

"RESOLVED THAT Mr. Gautam Malhotra, who was appointed as an Additional Director of the Company by the Board of Directors w.e.f 13th May 2013 and who holds office upto the date of this Annual General Meeting in term of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 in writing proposing his candidature for the office of director, be and is hereby appointed as Director of the Company liable to retire by rotation.

7. **To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:-**

"RESOLVED THAT subject to the provisions of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Section 293 (1) (d) of the Companies Act, 1956), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof) for the borrowing by the Board from time to time, subject to any restriction imposed by the terms of the agreements as may have been entered into or may be entered into from time to time for grant of any assistance to the Company, of all moneys deemed by them to be requisite or proper for the purpose of carrying on the business of the Company so, however, that the total amount of such borrowing shall not exceed Rs. 20,000 Crores (Rupees Twenty Thousand Crores Only) notwithstanding that the moneys to be borrowed together with the money's already borrowed by the Company (apart from temporary loans, if any, obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital and free reserves of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose."

8. **To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Section 293 (1) (a) of the Companies Act, 1956) (including any statutory modifications or re-enactment thereof, for the time being in force) and such other approvals as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called " the Board" and which term shall be deemed to include any Committee, which the Board may have constituted or hereinafter constitute to exercise its powers including powers conferred by this resolutions and with the power to delegate such authority to any persons or persons) to mortgage or lease and/or create charge in addition to charge created/ to be created by the Company, on all or any of the moveable and/or immoveable, tangible and/or intangible properties of the Company, wherever situate, both present and future, with such ranking as the Board may in its

absolute discretion decide, on such terms and conditions and at such time or times or in such form and manner as it may deem fit, in favour of various financial institutions/ Banks /Trustees for the Bond and/or Debenture holders etc. (hereinafter referred as "the lenders" to secure any Term Loans / Cash Credit Facilities / Debenture / Bonds or the like, obtained/ to be obtained from any of the aforesaid lenders not exceeding Rs. 20000 Crores (Rupees Twenty Thousand Crores Only) together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, premia on prepayment or on redemption, costs, charges, expenses and other moneys payable by the Company to the aforesaid lenders in term of loan agreement(s) and/or any other document(s) entered into/ to be entered into between the Company and the lenders(s)/agent(s)/ trustee (s) in respect of the aforesaid financial facilities including bank guarantee facility.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalize with the lenders, terms and conditions, including the nature and ranking of charge and/or mortgage, documents for creation of mortgage and/or charge and to do all such acts, deeds, matters and things incidental thereto and to execute all such documents or writings as may be considered necessary for giving effect to this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to settle any issue relating to security/ documentation etc., with the concerned lenders as may be considered appropriate by it."

By Order of the Board
For AMTEK AUTO LIMITED

Sd/-

(John Ernest Flintham)

Sr. Managing Director

Place : New Delhi

Date : 13-02-2014

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (corresponding to Section 173 of the Companies Act,1956) is annexed hereto.
2. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE TIME OF THE MEETING.
4. The documents referred to in accompanying Notice and the Annual Report are open for inspection at the Registered Office of the Company on all working days except Sunday between 11.00 A.M. to 1.00 P.M. prior to the Meeting.
5. The Register of Members and Share Transfer Book of the Company will be closed from Saturday, the 22nd March 2014 to Monday, the 24th March 2014 (both days inclusive) to decide the entitlement of Members for payment of dividend that may be declared at the Annual General Meeting.
6. Members are requested to : -
 - (i) furnish/update their Bank Account to the Company/Registrar & Transfer Agents/Depository Participants to enable the Company to print the same on the dividend warrants/to avail of ECS facility, if applicable.
 - (ii) bring the enclosed attendance slip and deliver the same after filling in their folio number/Client ID and DP ID at the entrance of the meeting hall. Admission at the Annual General Meeting venue will be allowed only after verification of the signature in the attendance slip, Duplicate Attendance Slip will be issued at the Registered Office of the Company up to a day preceding the day of Annual General Meeting.
 - (iii) bring their copies of Annual Report to the Meeting as the same will not be re-distributed at the venue of Annual General Meeting.
 - (iv) quote their Folios/Client ID & DP Id Nos. in all correspondence.
 - (v) Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.

7. Members may please note that Securities and Exchange Board of India (SEBI) has made Permanent Account Number (PAN) as the sole identification number for all persons transacting in the securities market, irrespective of the amount of such transactions. SEBI has also mandated that for securities market transaction and off/market private transaction involving transfer of shares in physical form, it shall be necessary for the transferee(s) to furnish a copy of PAN card to Company/Share Transfer Agent for registration of such transfer of shares.
8. Members who hold shares in de-materialized form are requested to bring their client ID and DP-ID number for the purpose of identification and attendance at the meeting.
9. The dividend as recommended by the Board of Directors, if declared at this Annual General Meeting shall be paid on or before April 23, 2014:-
 - (i) To those shareholders whose names appear on the Company's Register of Members after giving effect to all valid share transfers in physical form lodged with the Registrar & Transfer Agents (R&T Agents) of the Company on or before March 21, 2014.
 - (ii) In respect of shares held in electronic form, to those "member including deemed members" whose names appear in the statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the end of business hours on March 21, 2014.
10. The Non Resident Indian Shareholders are requested to inform the Company/RTI immediately about:
 - (i) The Change in Residential status on return to India for permanent settlement.
 - (ii) The particulars of NRO Bank Account in India, if not furnished earlier.
11. Consequent upon amendment to section 205A (5) of the Companies Act, 1956, and introduction of Section 205 (C) by the Companies (Amendments Act), 1999 the amount of dividends which remain unclaimed in the unpaid dividend account for a period of seven years from the date of transfer of the same, will be transferred to the Investor Education and Protection Fund established by the Central Government. Shareholders, who have not en-cashed their dividend warrant(s) so far for the financial year ended 30th June, 2006 or any subsequent financial years, are requested to make their claim to the R&T Agents of the Company. According to the provisions of the Act, no claims shall lie against the said Fund or the Company for the amounts of dividend so transferred nor shall any payment be made in respect of such claims.
12. Members desirous of making a nomination in respect of their shareholding in the Company, permitted under 109A of the Companies Act, 1956, are requested to send their requests in form No. 2B in duplicate (which will be made available on request) to the R&T Agents of the company. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participants.
13. Electronic Clearing Services (ECS) facility
With respect to payment of dividend, the Company provides ECS facility to all members, holding shares in electronic/physical forms. Members holding shares in the physical form who wish to avail ECS facility may furnish to the Company/Registrar & Share Transfer Agents, their ECS mandate in the prescribed form, which is available elsewhere in the Annual Report or can be obtained from the Registrar & Share Transfer Agents.
14. The Ministry of Corporate Affairs has undertaken a '**Green Initiative in Corporate Governance**' by allowing paperless compliances by the companies. In order to support this green initiative, members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses.
15. Pursuant to circular No. SEBI/CFD/DIL/LA/2/2007/26/4 dated April 26, 2007, issued by the Securities Exchange Board of India, the statement containing the salient features of the Balance Sheet, Statement of Profit and Loss and Auditor's Report (Abridged Financial Statements), is sent to the members along with the Abridged Consolidated Financial Statements. Any member interested in obtaining a copy of full Annual Report, may write to the Registrar and Transfer Agent of the Company.

Information required to be furnished under Clause 49 of the Listing Agreement in respect of Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting.

NAME	MR. SANJAY CHHABRA
Date of Birth	18 th July, 1960
Qualification	B.Tech. (Mech.), MBA (Marketing)
Profession	Business
Expertise	Mr. Sanjay Chhabra has vast experience in the field of technical, marketing and project implementation..
Other Directorship*	Amtek India Limited

NAME	MR. ARVIND DHAM
Date of Birth	15 th February, 1961
Qualification	B.Arch from Chandigarh College of Architecture, Punjab University and MBA.
Profession	Industrialist
Expertise	Mr. Arvind Dham is an eminent industrialist having more than 24 years of experience in the field of Project Planning, Implementation, International Trade & Business Management.
Other Directorships*	<ol style="list-style-type: none"> 1. Amtek India Limited 2. ACIL Limited 3. Ahmednagar Forgings Limited 4. Symbios Personnel Advices and Services Limited 5. Amtek Laboratories Limited

NAME	MR. GAUTAM MALHOTRA
Date of Birth	03 rd March, 1979
Qualification	B.E. (Computer Science),MBA from University of Manchester, U.K
Profession	Business
Expertise	Specialization in Finance, Marketing & Acquisitions etc.
Other Directorships*	<ol style="list-style-type: none"> 1. Amtek India Limited 2. Ahmednagar Forgings Limited 3. Amtek Laboratories Limited 4. ACIL Limited 5. STESALIT Limited 6. JMT Auto Limited

*These directorships exclude Private Ltd companies, Foreign Companies and Section 25 companies.

Annexure to Notice

Explanatory statement pursuant to Section 102 of the Companies Act, 2013 (corresponding to Section 173 of the Companies Act, 1956).

ITEM NO. 6

Mr. Gautam Malhotra was appointed as an Additional Director in the Board Meeting held on 13th May, 2013 and holds office upto the date of Annual General Meeting. Mr. Gautam Malhotra aged 34 years is an MBA from University of Manchester, U.K and has more than Nine years of experience in marketing and finance working for various companies in Amtek Group.

ITEM NO. 7

The growing business operations and future growth plans require to enhance the present borrowing limit up to an amount of Rs.20,000 crores (Twenty Thousand Crores), (apart from temporary loans , if any, obtained from the company's banker in the ordinary course of business). Such enhanced borrowing limit would also enable the company to borrow for its routine business purposes.

As per Section 180 (1) (c) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (corresponding to Section 293 (1) (d) of the Companies Act, 1956), your directors recommend this special resolution for your approval.

None of the director is concerned or interested in the proposed resolution.

ITEM NO. 8

The Company proposes to enhance the limit of mortgage of and/or creation of security on the moveable and/or immoveable properties of the Company, in order to commensurate the same with the borrowing limit as referred to in the resolution at Item No. 7.

As per the provisions of Section 180 (1) (a) of the Companies Act, 2013, (corresponding to Section 293 (1) (a) of the Companies Act, 1956) the Board of Directors of the Company cannot, except with the permission of the members, mortgage, lease and/or create charge in addition to charge created/ to be created by the Company, on all or any of the moveable and/or immoveable, tangible and/or intangible properties of the Company.

Your Directors recommend the resolutions for your approval.

None of the Directors is concerned or interested in the said resolution.

By Order of the Board
For **AMTEK AUTO LIMITED**

Place : New Delhi
Date : 13-02-2014

Sd/-
(John Ernest Flintham)
Sr. Managing Director

DIRECTORS' REPORT

To
 The Members,
Amtek Auto Limited

Your Directors have great pleasure in presenting the 27th Annual Report on the performance of your Company together with the Audited Annual Accounts for the period of Fifteen months ended on 30th September 2013.

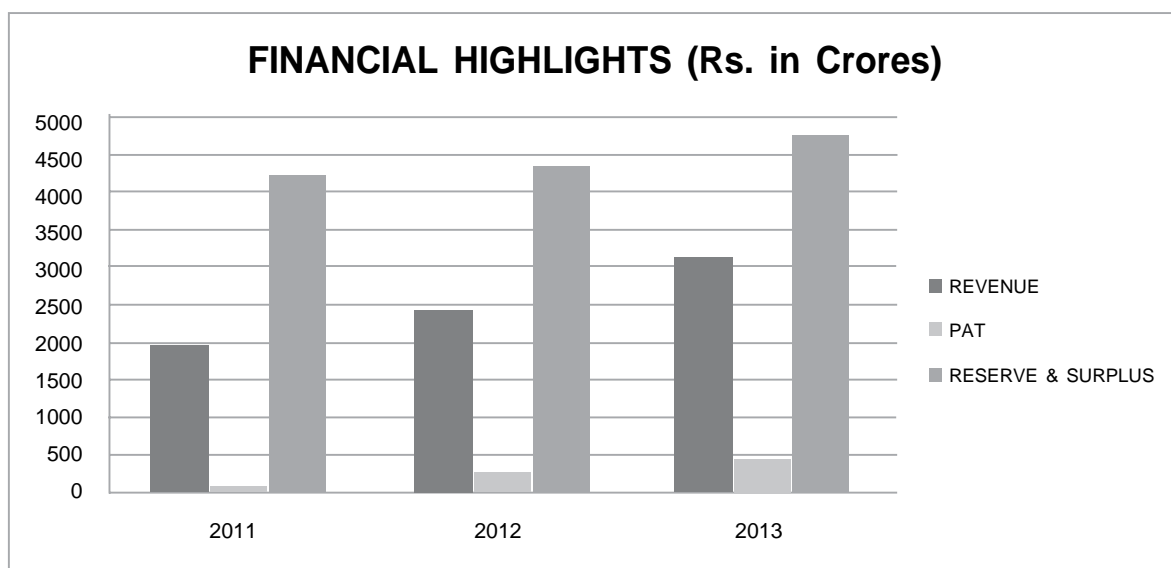
FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	Fifteen Months ended on 30 th September 2013	Year ended 30 th June 2012
Revenue	312,597.86	245,392.72
Expenditures (Excluding Depreciation)	246,037.95	183,223.71
Gross Profit Before Depreciation	66,559.91	62,169.01
Depreciation	28,373.86	21,184.94
Profit Before Tax	38,186.05	40,984.07
Exceptional Item	18,984.61	–
Tax Expense	12,098.55	11,828.37
Profit after Tax	45,072.11	29,155.70
Add. Accumulated Profit	18,795.75	811.54
Balance available for appropriation	63,867.86	29,967.24
APPROPRIATIONS:		
Transfer to General Reserve	15,000.00	5,000.00
Transfer to Debenture Redemption Reserve	23,666.00	5,000.00
Proposed Dividend on Equity Shares	1093.12	1,093.12
Equity Dividend & Tax for previous year (not appropriated in previous year)	(55.92)	–
Corporate Dividend Tax	106.65	78.37
Surplus carried to Balance Sheet	24,058.01	18,795.75

FINANCIAL PERFORMANCE

During the period under review, the revenue of the Company is Rs. 312,597.86 Lacs compared to Rs. 245,392.72 Lacs during the previous year. The Profit after tax has increased to Rs. 45,072.11 Lacs as compared to the previous year of Rs. 29,155.70 Lacs. The Company has a strong Reserve & Surplus position of Rs. 475,411.97 Lacs.



DIVIDEND

Your Directors are pleased to recommend a Final Dividend of Rs. 0.50 per Equity Share (25%) of the face value of Rs. 2/- each, aggregating to Rs 1093.12 Lacs (exclusive of tax on dividend) for the period ended September 30, 2013 for your approval.

The dividend, if approved at the ensuing Annual General Meeting, will be paid to members whose names appear in the Register of Members as on Friday, March 21, 2014; in respect of shares held in dematerialised form, it will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited, as beneficial owners as at the end of that date.

The dividend payout for the period under review has been formulated in accordance with shareholders' aspirations and the Company's policy to pay sustainable dividend linked to long term growth objectives of the Company to be met by internal cash accruals.

It is proposed to transfer Rs 15,000 Lacs to the General Reserves. An amount of Rs 24,058.01 Lacs is proposed to be retained in the Statement of Profit & Loss.

BUSINESS OVERVIEW

Amtek Auto is one of the largest integrated component manufacturers headquartered in India with truly global manufacturing facilities. The Company has significant expertise in the automotive components sector with proven capabilities in forging, grey and ductile iron casting, gravity and high pressure aluminium die casting and machining and sub-assembly. It has an extensive product portfolio with a range of highly engineered components. The Company supplies components for passenger cars, light and heavy commercial vehicles, 2/3 wheelers, tractors, locomotive components and construction and earth moving vehicles.

In addition to being one of the leading casting and machining companies in the automotive sector in India, the Amtek Auto with its subsidiaries has become one of the world's largest global forging and integrated machining companies. Founded in 1987 by Mr. Arvind Dham, Amtek Auto and its subsidiaries now have 60 world class facilities across India, UK, Germany, Brazil, Italy, Mexico, Russia and US. It is widely recognized as a preferred OEM supplier for passenger cars, light and heavy commercial vehicles, 2/3 wheelers and diesel engines. Global blue chip customers include BMW, Caterpillar, CNH America, Cummins, Fiat, Ford, Halliburton, Honda, JCB, Maruti, Tata JLR, Timken and Volkswagen.

Over the last decade, Amtek Auto has established several joint ventures and technical partnerships with leading global firms to offer customers a world class product range. Collaborating companies include Magna Powertrain in Canada, Sumitomo Metal in Japan and Aizen in Japan. The joint ventures are progressing in line with the management expectations. As part of its strategy to leverage its core skill base and manufacturing platform, Amtek Auto has also developed a product range for non-automotive customers. These cover end markets such as locomotive components, earth moving and construction equipment and tractors.

During the period under review, Amtek Auto acquired Neumayer Tekfor in Germany and JMT Auto in India. Amtek Auto sold a 56% equity stake in each of Amtek Ring Gears Ltd and Amtek Crankshaft India Ltd, unlocking value from relatively lower profit margin units.

The acquisition of Neumayer Tekfor was transformational, providing Amtek Auto with an enhanced product portfolio and geographic market reach from which to supply its combined global customers. As a leading forging and integrated machining company, Neumayer Tekfor's extensive high technology product range includes high precision camshafts, valve train components, connecting rods and specialized safety fasteners.

Business Snapshot

1. Leading Market Position:

- a. Global engineering company with operations across forging, iron & aluminium casting, machining and sub-assemblies
- b. Broad spectrum of high quality of products
- c. Leader across multiple product categories

2. Best in Class Operations:

- a. World class integrated facilities globally

- b. Excellent in-house design and product development
- c. Joint ventures with leading global firms
- d. High end technology along with global engineering design centres in Germany, Brazil and India

3. Premier Global Customer Base:

- a. Growing access to high-end technology to better serve customers and upcoming industry trends
- b. Diversified and global blue chip customer base
- c. Enhanced product portfolio to fulfil demands of global OEM's requirements

4. Strong Financial Performance:

- a. Financial strength to pursue growth strategy
- b. Increased revenue contribution from new geographies
- c. Improved operational efficiencies across all product lines

ACQUISITION OF NEUMAYER TEKFOR

During the period under review, the Company successfully acquired Neumayer Tekfor in Germany, through its wholly owned subsidiary Amtek Global Technologies Pte. Ltd., a Singapore based Special Purpose Vehicle. Neumayer Tekfor is focused on the forging and integrated machining of automotive components, with a turnover of Euro 500 million for year ended 2012.

Business Overview:

- Operating with nine manufacturing facilities, spread globally across Germany, the U.S., Brazil, Mexico and Italy
- Market leader in the development and production of pioneering solutions for transmissions, engines, drivelines, special applications and safety fasteners
- Provides support to customers from the earliest project stage: analysing, providing consulting for and developing high-end solutions.
- High technology product range includes high precision camshafts, , connecting rods and specialised safety fasteners
- Key customers include Volkswagen Group, Fiat, SKF, BMW, Daimler and Ford

Strategic Rationale:

- Transformation of Amtek Auto's forging division into world leading position
- Delivers international manufacturing platform to support global customers
- Diversified blue chip customer base to increase market share and diversify revenue streams with enhanced geographic reach
- Significantly enhance Amtek Auto's product portfolio
- Provide access to Hatebeur technology and warm and cold forging technology
- Supports cross selling opportunities across global OEMs

KEY PRODUCTS



ACQUISITION OF CONTROLLING STAKE IN JMT AUTO

During the period under review, the Company acquired 10,326,063 fully paid equity shares representing 71.73% of the total paid up equity share capital of JMT Auto Limited. Consequent to the above acquisition, Amtek Auto became the holding Company and new promoter of the Company.

Business Overview:

- One of the leading automotive component manufacturers in the Eastern region of India and is headquartered in Jamshedpur
- Engaged in the manufacturing of a wide range of high quality automotive components through technology based manufacturing processes
- 7 Manufacturing facilities in India with its OEM customer reach across the world including the U.S., Belgium, South East Asia, Brazil, Germany, Italy and Mexico
- Caters to automotive and non-automotive markets including light, medium & heavy commercial vehicles, tractors, diesel engines and oil & gas components
- Key customers include Caterpillar, Cummins, Tata Motors and Timken
- Significant export business with Halliburton, CNH America and other major OEMs
- Listed on the BSE and the NSE

Strategic Rationale:

- Strengthens the product portfolio particularly in the areas of gear, shaft and oil & gas components\$ Benefit from state-of-the-art technology, including the latest CNC technology, deeper supply chains, enhanced R&D and best in class manufacturing capabilities
- Acquisition makes Amtek Auto one of the largest gears and shafts manufacturer in India
- New entry into the oil & gas segment
- Enhanced domestic geographic reach, particularly in Eastern India
- Supports cross selling opportunities

KEY PRODUCTS

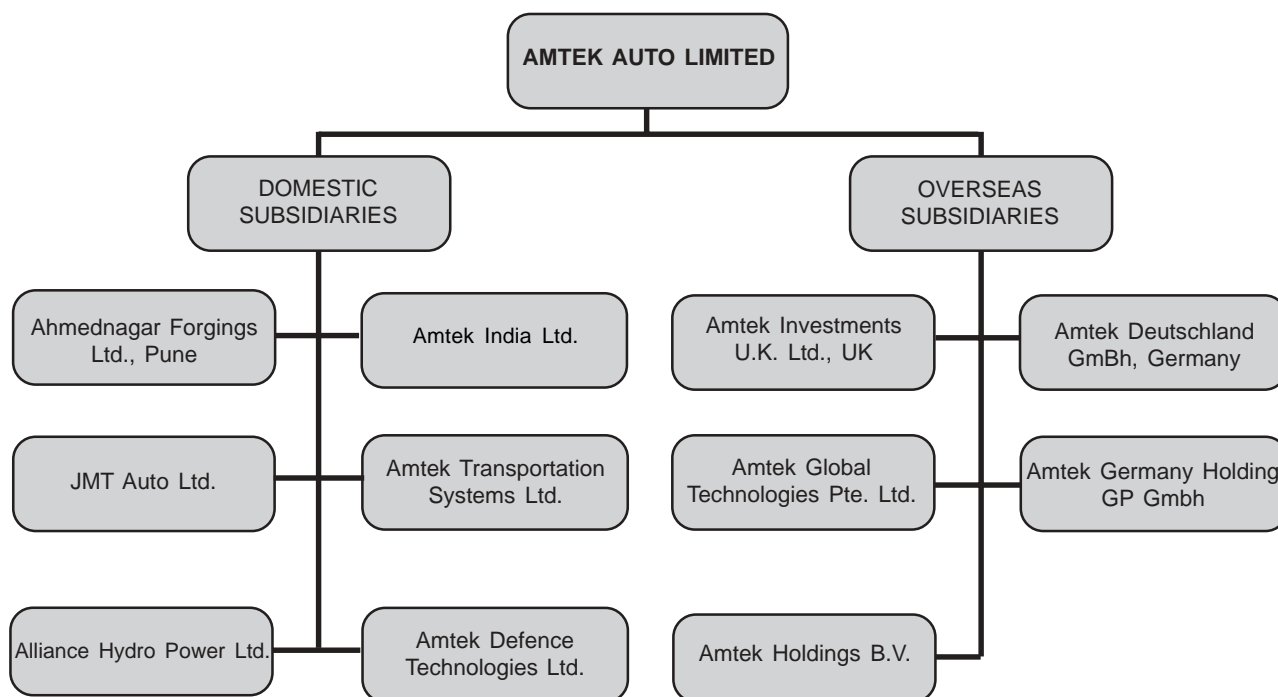


SUBSIDIARY COMPANIES

As of 30th September 2013, Your Company has following subsidiaries:-

- Amtek Investments U.K. Limited (UK)
- Amtek Deutschland Gm Bh, Germany
- Amtek Germany Holding GP Gmbh
- Amtek Global Technologies Pte. Ltd.

- Amtek Holdings B.V.
- Amtek India Limited
- Ahmednagar Forgings Limited
- JMT Auto Limited
- Amtek Transportation Systems Limited
- Alliance Hydro Power Limited
- Amtek Defence Technologies Limited



As per the provisions of Section 212 of the Companies Act 1956, the Company is required to attach the Directors' Report, Balance Sheet, Statement of Profit & Loss and other information of the Subsidiary Companies to its Balance Sheet. However, the Ministry of Corporate Affairs, Government of India has vide its General Circular No. 2 and 3 dated 8th February, 2011 and 21st February, 2011, respectively, granted a general exemption from compliance with section 212(8) of the Companies Act, 1956 from attaching the Annual Accounts of subsidiaries with the annual published accounts of the Company subject to fulfillment of conditions stipulated in the circulars. In compliance with the above circular, the Annual Accounts will be made available upon request by any member of the Company/ its Subsidiary. The Annual Accounts of the Subsidiary Companies will also be kept for inspection by any investor at the Registered Office of the Company and at the office of the respective Subsidiary Companies during business hours of the respective Companies.

Further as per the provisions of Section 212 of the Act, a statement of the holding Company's interest in the Subsidiary Companies is attached herewith and forms part of the Annual Report.

However, pursuant to Accounting Standard AS-21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company include the financial statements of each of its Subsidiaries

EXTENSION OF FINANCIAL YEAR

During the period under review, the Company has made an international acquisition of German based Company Neumayer Tekfor Group (NT Group) in first week of June and subsequently acquired JMT Auto Ltd. in the last week of June for which Public offer has been made on July 04, 2013. The process of integration of NT Group with Amtek Auto Ltd., for preparing its consolidated financial results to be placed before the shareholders of the Company, which took around three months. Therefore in view of the same, Board decided in their meeting held on August 02, 2013 to extend the current Financial Year ending June 30, 2013 by 3 (Three) months, so as to end on September 30, 2013, accordingly extended Financial Year 2012-13 comprise of 15 (Fifteen) months i.e. July 01, 2012 to September 30, 2013.

DIRECTORS

Mr. Arvind Dham and Mr. Sanjay Chhabra are directors liable to retire by rotation. During the period under review, Mr. Gautam Malhotra was appointed as an additional Director of the Company w.e.f. 13th May, 2013. Brief resumes of the Directors proposed to be appointed/re-appointed, highlighting their industry expertise in specific functional areas, names of companies in which they hold directorships is provided in the notice forming part of Annual Report. Further, the name of the Companies in which they hold the memberships/chairmanships of Board Committees, as stipulated under clause 49 of the Listing Agreement is provided in the Corporate Governance Section of this Annual Report.

AUDITORS

M/s Manoj Mohan & Associates, Chartered Accountants, the Auditors of your Company, hold office up to the conclusion of the forthcoming Annual General Meeting of the Company and have given their consent for re-appointment.

The company has received letter from M/s Manoj Mohan & Associates, Chartered Accountants, to the effect that their appointment, if made, would be within the prescribed limits under section 224 (1B) of the Companies Act, 1956 and that they are not disqualified from such appointment in terms of Section 226 of the Companies Act, 1956.

AUDITORS' REPORT

Notes forming part of Annual Accounts, which are specifically referred to by the Statutory Auditors in their report, are self explanatory and therefore, do not call for any further comments.

COST AUDITORS

Mr. Yash Pal Sardana (Membership No. 17996), Practicing Cost Accountant was appointed as Cost Auditors of the Company.

RECONCILIATION OF SHARE CAPITAL AUDIT

As per the directive of the Securities & Exchange Board of India ("SEBI"), M/s Iqneet Kaur & Company, Company Secretaries, New Delhi, undertakes the Share Capital Audit on a quarterly basis. The purpose of the audit is to reconcile the total number of shares held in CDSL, NSDL and in physical form with the admitted, issued and paid up capital of the Company.

The Share Capital Audit Reports as submitted by M/s Iqneet Kaur & Company, Company Secretaries, New Delhi, on a quarterly basis were forwarded to the Bombay Stock Exchange Limited and National Stock Exchange of India Limited where the equity shares of the Company are listed.

CASH FLOW STATEMENT

As required by Clause-32 of the Listing Agreement a Cash Flow Statement is annexed and forms part of this Annual Report.

CONSOLIDATED FINANCIAL STATEMENT

Consolidated Financial Statements in accordance with Accounting Standard-21 issued by The Institute of Chartered Accountants of India have been provided in the Annual Report. These Consolidated Financial Statements provide financial information about your Company and its subsidiaries as a single economic entity.

PUBLIC DEPOSITS

The Company has not accepted any public deposits during FY 2012-13.

STATUTORY INFORMATION

- In terms of the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, the details of employees – As per Annexure I to this report.
- The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are provided as Annexure - I to this report.

CORPORATE GOVERNANCE

A separate section on Corporate Governance forming part of the Director's Report and the certificate from the Company's Statutory Auditors confirming compliance of Corporate Governance norms as stipulated in clause 49 VII of the Listing Agreement with the Indian Stock Exchanges is included in the Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis of the Company's financial condition including the results of operations of the Company for the period under review, as required under clause 49 of the Listing Agreement with stock exchange, is presented in a separate section forming part of the Annual Report.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, as amended by the Companies (Amendment) Act, 2000 with respect to Directors' Responsibility Statement, it is hereby confirmed :-

- That in the preparation of the annual accounts for the period of 15 months ended 30th September 2013, the applicable accounting standards have been followed;
- That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the period under review;
- That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- That the annual accounts have been prepared on a going concern basis.

INDUSTRIAL RELATIONS

During the period under review, the relations between the Management and the workmen were highly cordial. Industrial relations generally remained cordial and satisfactory.

Human resources initiatives such as skill level up gradation, training, appropriate reward & recognition systems and productivity improvement are the key focus areas for development of the employees of the Company.

INVESTOR RELATIONS

Your Company always endeavors to keep the time of response to shareholders' requests / grievances at the minimum. Priority is accorded to address all the issues raised by the shareholders and provide them a satisfactory reply at the earliest possible time. The Shareholders' and Investors' Grievances Committee of the Board meets periodically and reviews the status of the redressal of investors' grievances. The shares of the Company continue to be traded in Electronic Form and the De-materialization arrangement exists with both the depositories, viz, National Securities Depository Limited and Central Depository Services (India) Limited.

EMPLOYEE WELFARE

Your Company demonstrated that it is a caring organization by continuing to devise and implement several welfare measures for the employees and their families. Employee welfare programmes and schemes were implemented with utmost zeal and they were constantly reviewed and improvements were made wherever necessary at the earliest.

ACKNOWLEDGEMENT

Your Directors gratefully acknowledge the contributions made by employees towards the success of your Company. Your Directors are also thankful for the co-operation and assistance received from its customers, vendors, bankers, regulatory and Governmental authorities in India and abroad and its shareholders.

By Order of the Board
For **AMTEK AUTO LIMITED**

Sd/-
(Arvind Dham)
Chairman

Place : New Delhi
Date : 13-02-2014

ANNEXURE (I) TO THE DIRECTORS' REPORT 2012-2013
A. STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS OF SECTION 217(2A) OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (PARTICULARS OF EMPLOYEES) RULES, 1975

Name of Employee	Designation	Qualification	Experience (yrs)	Date of Joining	Remuneration (Rs. in Lacs)	Age (Yrs)
John Ernest Flintham	Sr. Managing Director	Mechanical Engineer	38 Years	31.07.2007	179.64 Lacs	60

B. INFORMATION REQUIRED UNDER SECTION 217(I) (e) OF THE COMPANIES ACT, 1956
I. Research & Development (R & D)

- | | | | |
|----|---|---|--|
| a) | Specific area in which (R & D) carried out by the Company | : | i) Product design & development
ii) Process design & improvement for various products |
| b) | Benefits derived as result | : | 1. Reduction in process time
2. Higher productivity
3. Consistent quality |
| c) | Future plan of action in Mfg. Process & operation | : | To achieve better yield by way of cost reduction through higher level of automation |

II. Technology Absorbtion

- | | | | |
|----|--|---|--|
| a) | Efforts in brief towards technology absorbtion | : | The Company has indigenised and absorbed technological changes as advised by collaborators in the past. |
| b) | Benefits derived as a result of above efforts e.g. product | : | Cost reduction to savings in raw material dies & moulds & power & fuel in increase productivity & better quality |
| c) | In case of imported technology (import) during the last 6 years Reckoned from the beginning of The financial year. | : | N.A. |

III. Foreign Exchange Outgo:

Activities Relating to Exports: Initiatives taken to increase exports; developments of new export markets for products and services; and export plans.

The Company has strategic alliance with its group Companies in America and Europe to increase its share of business in the international market, which has access to all automobile majors in the U.S and European market and existing supplier, business relationship.

	As At 30.09.2013	As At 30.06.2012
Foreign Exchange Used	32,905.33	14,521.91
(Rs. In Lacs)		
IV. Conservation of Energy	As At 30.09.2013	As At 30.06.2012
A. Power & Fuel consumption		
1. Electricity Purchased		
Units (in Lacs)	562.69	305.12
Total Amt. (Rs. In Lacs)	4,186.41	1,696.49
Rate/Unit	7.44	5.56
2. Own generation through Generator		
Diesel		
Units (in Lacs)	50.85	198.94
Unit/Ltr	3.19	3.19
Rate/Unit	14.47	12.79
Total Amt. (Rs. In Lacs)	735.99	2,544.74
3. Gas		
Quantity-K.Gs (In Lacs)	3.34	-
Average Rate Per Kgs (Rs.)	82.01	-
Total Amount (Rs. In Lacs)	274.04	-
B. Consumption Per Unit of Production		
Auto Components (In lacs)	905.56	739.59
Cost/Pc	5.74	5.73

CORPORATE GOVERNANCE REPORT

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Amtek believes in the objective of expanding its capacities and becoming globally competitive in its business. As a part of its growth strategy, the Company believes in adopting the 'best practices' that are followed in the area of Corporate Governance across various geographies. The Company emphasizes the need for full transparency and accountability in all its transactions, in order to protect the interests of its stakeholders. The Board acknowledges its responsibilities towards its stakeholders for creating and safeguarding their wealth.

Amtek views corporate governance in its widest sense almost like a trusteeship, a philosophy to be progressed, a value to be imbibed and an ideology to be ingrained into the corporate culture.

As an Amtek Group Company, the philosophy on Corporate Governance is founded upon a rich legacy of fair, ethical and transparent governance practices. The company believes that it is rewarding to be better managed and governed and to identify its activities with national interest. Our corporate structure, business and disclosure practices have been aligned to our Corporate Governance Philosophy. We believe in system driven performance and performance oriented systems. We accord highest priority to these systems and protect the interests of all our shareholders. To that end, our company has always focused on good corporate governance which is the key driver of sustainable corporate growth and long term value creation.

Given below are the Company's corporate governance policies and practices for 2012-13. As will be seen, Amtek Auto's corporate governance practices and disclosures have gone well beyond complying with the statutory and regulatory requirements in accordance with the provisions of clause 49 of the listing agreement.

II. BOARD OF DIRECTORS

The Company believes to have a proper blend of executive and non- executive directors who have rich knowledge and experience in the industry and related sectors for providing strategic guidance and direction to the Company. This blend is required to maintain the independence of the Board, and to separate the Board functions of governance and management. The functions of the Board include formulation of strategic business plans, budgets, setting up goals and evaluation of performance, approving corporate philosophy and mission, monitoring corporate performance against strategic business plans, overseeing operations, recruitment of senior management personnel, review of material investment and fixed assets transactions, ensuring compliance with laws and regulations, keeping shareholders informed regarding plans, strategies and performance of the Company and other important matters.

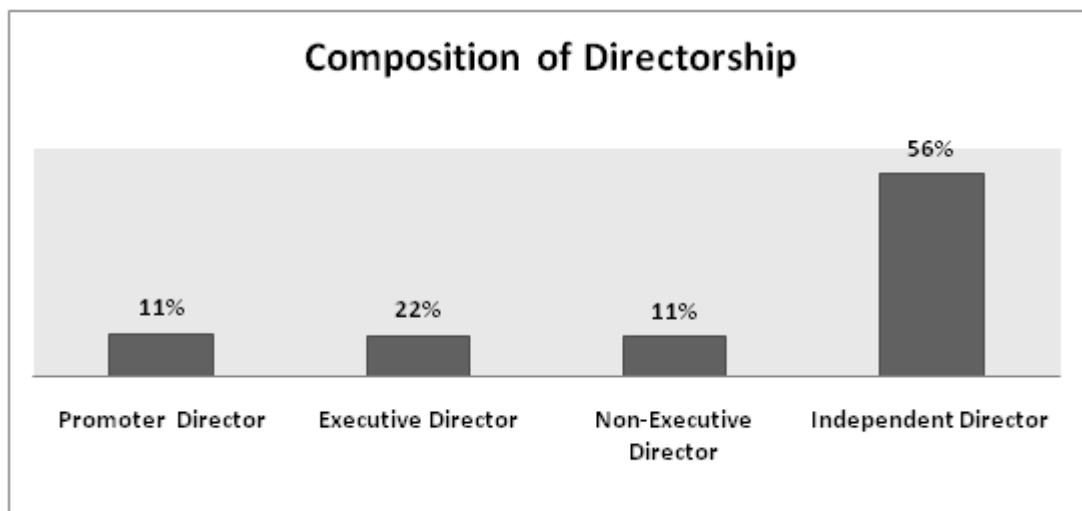
The Board formulates the strategy, regularly reviews the performance of the Company and ensures that the previously agreed objectives are met on a consistent basis. The members of the Board always have complete liberty to express their opinion and decisions are taken on the basis of consensus arrived at after detailed discussion. They are also free to bring up any matter for discussion at the Board Meetings. The Non-Executive Directors are eminent professionals, drawn from amongst persons with experience in business, industry and finance. The Board of Directors has the ideal composition with more than half the Directors being non-executive Directors.

A. Composition of Board of Directors

The Company has a Non Executive Chairman and the number of Independent Directors is more than 50% of total number of Directors. As on 30th September, 2013 the Company has 9 directors on its Board of which 5 were Independent. The number of Non Executive directors is more than 50% of the total number of Directors. The Company is in compliance with the Clause 49 of the listing agreement pertaining to the Composition of Directors.

Non-Executive Chairman
 Mr. Arvind Dham, Chairman and Director

Promoter Director	Executive Director	Non-Executive Director	Non-Executive and Independent Directors
Mr. Arvind Dham	Mr. D.S. Malik Mr. John Ernest Flintham	Mr. Gautam Malhotra	Mr. Rajeev Thakur Mr. B. Venugopal Mr. B. Lugani Mr. Sanjay Chhabra Mr. Raj Narain Bhardwaj



B. Pecuniary Relationship

There is no pecuniary relationship or transaction of the non-executive Directors vis-à-vis the Company.

C. Attendance Record of Board Meetings

During the period under review, seven Board meetings were held on 14.08.2012, 09.11.2012, 05.12.2012, 14.02.2013, 13.05.2013, 02.08.2013 and 13.08.2013. The Board members are given appropriate documents and information in advance of each Board meeting.

The attendance record of all the Directors on the Board is as under:-

Director	No. of Board Meetings attended	Attendance at last AGM	Attendance at last EGM
Mr. Arvind Dham	07	NO	N.A.
Mr. D. S. Malik	05	YES	N.A.
Mr. Sanjay Chhabra	06	NO	N.A.
Mr. Rajeev Thakur	06	NO	N.A.
Mr. B. Lugani	07	YES	N.A.
Mr. B.Venugopal	06	NO	N.A.
Mr. John Ernest Flintham	07	NO	N.A.
Mr. R.N. Bhardwaj	06	NO	N.A.
Mr. Gautam Malhotra	01**	-	-

**Mr. Gautam Malhotra was appointed as a director of the Company w.e.f 13.05.2013.

D. Post Meeting follow-up mechanism

All the important decision taken at the Board/Committee Meeting are promptly communicated to the concerned departments. Action Taken Report on decision/minutes of previous meeting is placed at the succeeding meeting of the Board/Committee for noting.

E. Directors of the Company having directorship in other Companies, Membership/Chairmanship in committees (as prescribed under Corporate Governance) across all Companies in which they are directors.

Name of Director	Category of Directorship	No. of other directorships Held in Other Public Companies*	No. of Membership in other companies committees**	
			Member	Chairman
Mr. Arvind Dham	Promoter & Non Executive Chairman	05	3	–
Mr. John Ernest Flintham	Executive & Sr. Managing Director	05	–	–
Mr. D. S. Malik	Executive & Managing Director	05	2	1
Mr. Sanjay Chhabra	Independent & Non Executive	–	–	–
Mr. Rajeev Thakur	Independent & Non Executive	–	–	–
Mr. B. Lugani	Independent & Non Executive	02	4	1
Mr. B. Venugopal (Nominee LIC)	Independent & Non Executive	–	–	–
Mr. Raj Narain Bhardwaj	Independent & Non Executive	14	8	3
Mr. Gautam Malhotra	Non-Executive Director	06	1	–

* This excludes directorship held in Private Companies, Foreign Companies and Companies formed under Section 25 of the Companies Act, 1956

** In accordance with Clause 49, membership/chairmanship of only Audit Committee & Shareholders'/investors' Grievance Committee in all Public Limited Companies have been considered.

III. BOARD PROCEDURES

The members of the Board have been provided with the requisite information in the listing agreement well before the Board Meeting and the same was dealt with appropriately.

All the Directors who are in various committees are within the permissible limit of the listing agreement and none of the Directors are disqualified for appointment as director under any of the provisions of the Companies Act, 1956.

IV. AUDIT COMMITTEE

The Board of the Company has constituted Audit Committee, comprising of three directors. All the members of the committee viz. Mr. B. Lugani (Chairman), Mr. Rajeev Thakur and Mr. Sanjay Chhabra are independent and non executives. The constitution of the Audit Committee meets the requirement of Section 292A of the Companies Act, 1956 and the Listing Agreement. The power and role of the Audit Committee is as per the guidelines set out in the Listing Agreement and as prescribed under Section 292A of the Companies Act, 1956.

During the period, the committee met 5 times and the attendance of members at the meetings was as follows:

Name of Member	Status	No. of Meetings attended
Mr. B. Lugani	Chairman	5
Mr. Rajeev Thakur	Director	5
Mr. Sanjay Chhabra	Director	5

The Company Secretary acts as the Secretary of the Audit Committee.

V. REMUNERATION COMMITTEE

The Board has constituted a Remuneration Committee, comprising three non executive and independent directors viz. Mr. Sanjay Chhabra (Chairman), Mr. Rajeev Thakur and Mr. B. Lugani. The committee has been constituted to review and approve the annual salaries, commission, service agreement and other employment conditions for the executive directors.

The remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice.

During the period under review, only one meeting of the Remuneration Committee was held, in which all the members were present.

(A) The details of the remuneration to the Managing Director and Executive Director provided as per accounts for the period ended September 30, 2013 are given below:-

(Rs. In Lacs)

Managing Director	Salary*	Commission	Total	Service Contract
John Ernest Flintham	179.64	–	179.64	2 years
Mr. D. S. Malik	34.96	–	34.96	2 Years

1. Remuneration includes salary, Bonus, Contribution to provident Fund and all other perquisites taxable or non-taxable.
2. Appointment is contractual.
3. Information about qualification is based on particulars furnished by the employee.
4. The above employee does not hold himself or along with his spouse and dependent children 2% or more of equity shares of the Company.

(B) The details of the remuneration to the Non Executive Director provided as per accounts for the period ended on September 30, 2013 are given below:-

Non Executive Director	Sitting Fee (Rs.)	Commission	Total (Rs.)
Mr. B. Lugani	100,000	–	100,000
Mr. Sanjay Chhabra	90,000	–	90,000
Mr. Rajeev Thakur	90,000	–	90,000
Mr. B. Venugopal (LIC Nominee)	20,000	–	20,000
Mr. Raj Narain Bhardwaj	10,000	–	10,000

VI. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE

The Board has constituted a Shareholders'/ Investors' Grievance Committee, comprising of three directors under the Chairmanship of Mr. Rajeev Thakur. The other members in the committee being, Mr. Sanjay Chhabra and Mr. B. Lugani. The committee has been constituted to specifically look into redressal of shareholders' and investors grievances such as transfer, divi-dend, and de-materialization related matters.

During the period, the committee met four times. All the members were present in all the meetings held during the period.

Total number of letters and complaints received and replied to the satisfaction of shareholders during the period under review was 17. As on 30th September 2013, there were Nil complaints pending with the Company.

The Company has also adopted code of internal procedures and conduct for prevention of insider trading in the shares of the Company, pursuant to Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended. The Board has designated Company Secretary as the Compliance Officer for this purpose and has authorized this committee to monitor the compliances as required under the aforesaid Regulation.

The Company Secretary acts as the Secretary of the Audit Committee.

VI. SHARE TRANSFER COMMITTEE

The Board has delegated the powers to approve transfer of the Shares to share Transfer Committee. During the period, committee met two times and approved transfer of the shares lodged with the Company.

The Committee deals with the following matters:

- Transfer/transmission of shares;
- Issue of new share certificates/duplicate share certificates;
- Review of de - materialization of shares.
- All other matters relating to shares.

VII. GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under:-

Year	Location	Date	Time	Special Resolutions passed
2011-2012	16, Industrial Estate, Rozka Meo, Sohna, Distt. Mewat, Haryana.	31.12.2012	9.30 A.M.	NA
2010-2011	16, Industrial Estate, Rozka Meo, Sohna, Distt. Mewat, Haryana.	31.12.2011	9.30 A.M.	NA
2009-2010	16, Industrial Estate, Rozka Meo, Sohna, Distt. Mewat, Haryana.	31.12.2010	9.30 A.M.	NA

VIII. DISCLOSURES

(A) Basis of related Party Transaction:

The details of all materially significant transactions with related parties are periodically placed before the audit committee. The Company has entered into related party transactions as set out in the notes to accounts, which are not likely to have conflict with the interest of the Company.

(B) Whistle Blower Policy:

The Company encourages an open door policy where employees have access to the Head of the business/ function. In terms of Company's Code of Conduct, any instance of non adherence to the code/ any other

observed unethical behavior are to be brought to the attention of the immediate reporting authority, who is required to report the same to the Head of Corporate Human Resources.

We hereby affirm that no personnel have been denied access to the audit committee.

Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years — Nil

The Company has complied with all mandatory requirements of the revised Clause 49 of the Listing agreement, which came into effect from 1st January 2006. Further, the Company has also complied with the non-mandatory requirement relating to constitution of Remuneration Committee, Shareholder Rights and establishing the Whistleblower Policy.

(C) Code of Business Conduct and Ethics for Directors and management personnel:

The Board has prescribed a Code of Conduct ("Code") for all Board members and senior management of the Company. The Code has been posted on the website of the Company (www.amtek.com). All Board members and senior management personnel have confirmed compliance with the Code for the year 2012-13. A declaration to this effect signed by the Managing Director & CEO of the Company is provided elsewhere in the Annual Report.

(D) Disclosure of Accounting Treatment:

In the preparation of financial statements for the period ended on September, 2013; there was no treatment different from that prescribed in an accounting standard that had been followed.

(E) Board Disclosures – Risk Management:

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of properly defined framework.

IX. SUBSIDIARY MONITORING FRAMEWORK

All the Subsidiary Companies of the Company are board managed with their Boards having the rights and obligations to manage such companies in the best interest of their stockholders. As a majority stockholder, the Company nominates its representatives on the Boards of Subsidiary Companies and monitors the performance of such Companies inter alia, by the following mean:

- a) Financial Statements, in particular the investments made by the unlisted Subsidiary Companies, are reviewed quarterly by the Audit Committee of the Company.
- b) All minutes of the meetings of the unlisted Subsidiary Companies are placed before the Company's Board regularly.
- c) A statement containing all significant transactions and arrangements entered into by the unlisted Subsidiary Companies is placed before the Company's Board.

X. MEANS OF COMMUNICATION

Results for quarter ended 30th September 2012, 31st December 2012, 31st March 2013, 30th June 2013 and 30th September 2013 have been published in English and Hindi newspapers (viz The Pioneer and Hari Bhoomi).

The Company also uploads its financial results, shareholding pattern and other information on the website of the Company i.e. www.amtek.com .

The Shareholding Pattern, Corporate Governance Report, Financial Results and Corporate Announcements are filed electronically on NSE Electronic Application Processing System (NEAPS).

A Management Discussion and Analysis Report which forms part of the Annual Report is given by means of a separate annexure and is attached to the Directors' Report.

XI. GENERAL SHAREHOLDERS INFORMATION

1. ANNUAL GENERAL MEETING

Date	Day	Time & Venue
March 24, 2014	Monday	9.30 A.M, Plot No.16, Industrial Estate, Rozka-Meo, Sohna, Distt. -Mewat (Haryana)

2. FINANCIAL CALENDER FOR F.Y.- 2013-14

Particulars	Date
Financial year	October 1, 2013 to September 30, 2014
First Quarter Results	Mid February, 2014
Second Quarter Results	Mid May, 2014
Third Quarter Results	Mid August, 2014
Fourth Quarter Results	Mid November, 2014

3. DATE OF BOOK CLOSURE

Saturday, 22 March, 2014	Monday, 24 March, 2014
(Both days inclusive)	

4. DIVIDEND PAYMENT DATE

The Payment of dividend, upon declaration by the shareholders of the forthcoming Annual General Meeting, will be made on or before 23rd April, 2014.

- a. To all beneficial owners holding shares in electronic form, as per data made available to the Company by NSDL and CDSL as at the end of the day on Friday, 21 March 2014; and
- b. To all those shareholders holding shares in physical form, after giving effect to all the valid share transfer lodged with the Company on or before the closing hours on Friday, 21 March 2014.

5. LISTING ON STOCK EXCHANGES

- a. The Shares of the Company are listed on Bombay Stock Exchange Limited and National Stock Exchange of India Limited. Listing fees for the year 2013-2014 has been paid to the Stock Exchanges with-in the stipulated time.
- b. The Foreign Currency Convertible Bonds (FCCBs) are listed on Singapore Stock Exchange.
- c. **Debt Securities**
The Wholesale Debt Market (WDM) Segment of BSE.
- d. **Debenture Trustee**
Axis Trustee Services Limited
Bombay Dyeing Mills Compound,
Pandurang Budhkar Marg, Worli, Mumbai - 400 025

6. STOCK CODES

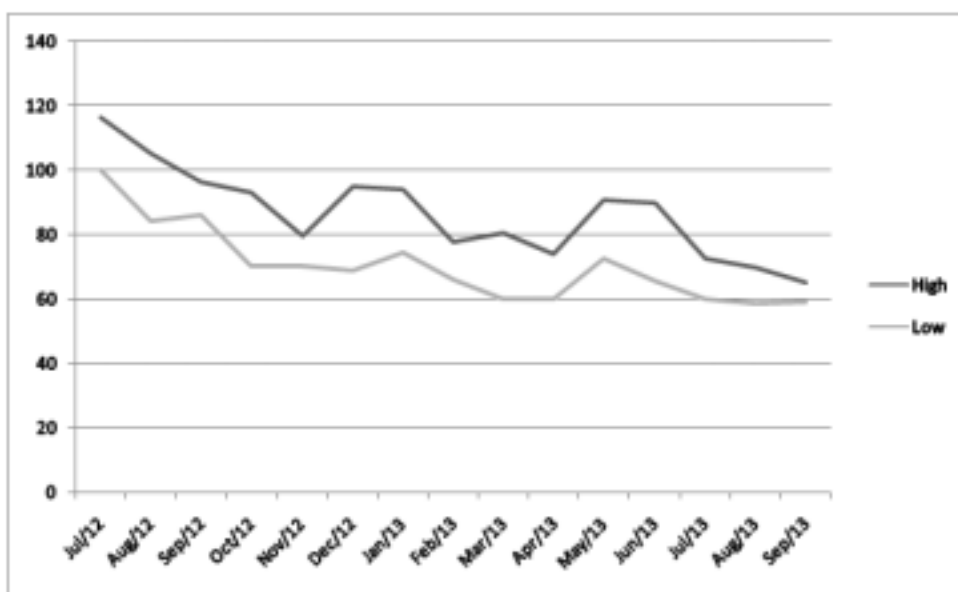
Particulars	Codes
Bombay Stock Exchange Limited	520077
National Stock Exchange of India Limited	AMTEKAUTO
ISIN NO. For dematerialized shares	INE 130C01021

7. STOCK MARKET DATA

Monthly high and low quotations of shares traded at Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

Month	Bombay Stock Exchange		National Stock Exchange	
	High	Low	High	Low
July 2012	116.30	99.90	116.10	98.50
August 2012	104.90	84.00	104.20	83.90
September 2012	96.30	86.05	94.90	86.10
October 2012	93.00	70.15	92.90	70.50
November 2012	79.50	70.35	79.30	70.30
December 2012	94.70	69.05	94.80	69.05
January 2013	93.90	74.60	94.00	74.55
February 2013	77.60	66.00	77.60	66.10
March 2013	80.45	60.10	85.30	60.05
April 2013	74.00	59.90	73.90	59.85
May 2013	90.50	72.45	90.50	72.55
June 2013	89.70	65.50	89.70	65.30
July 2013	72.40	60.20	72.60	60.95
August 2013	69.50	58.65	69.80	58.15
September 2013	64.90	59.30	64.90	59.10

HIGH LOW PRICE CHART AT STOCK EXCHANGES



8. PERFORMANCE OF AMTEK AUTO SHARE PRICE IN COMPARISON TO BSE SENSEX



PERFORMANCE OF AMTEK AUTO SHARE PRICE IN COMPARISON TO NSE NIFTY



9. REGISTRARS AND SHARE TRANSFER AGENTS:

Beetal Financial & Computer Services Pvt. Ltd.
 BEETAL HOUSE, 3rd Floor, 99, Madangir,
 B/h. L.S.C. New Delhi - 110 006
 Phone No. : 011 – 29961281-82-83
 Fax No. : 011 - 29961284

10. SHARE TRANSFER SYSTEM

Presently, the share certificates which are received for transfer in physical form are processed and are returned within a period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respects. The transfers are approved in the Share Transfer Committee which meets on a periodical basis.

11. DISTRIBUTION OF SHAREHOLDING AS ON SEPTEMBER 30, 2013

No. of Shares held (Rs.2/- paid up)	Shareholders Number	% of Total	Total (in Rs.)	% of Total Shareholding
Up to 5000	21603	97.18	9535188	2.18
5001 10000	260	1.17	1870620	0.43
10001 20000	137	0.62	1937202	0.44
20001 30000	42	0.19	1027688	0.24
30001 40000	32	0.14	1131964	0.26
40001 50000	24	0.11	1097814	0.25
50001 100000	41	0.18	3005422	0.69
100001 Above	92	0.41	417641592	95.52
TOTAL :	22231	100.00	437247490	100.00

12. THE SHAREHOLDING PATTERN AS ON SEPTEMBER 30, 2013

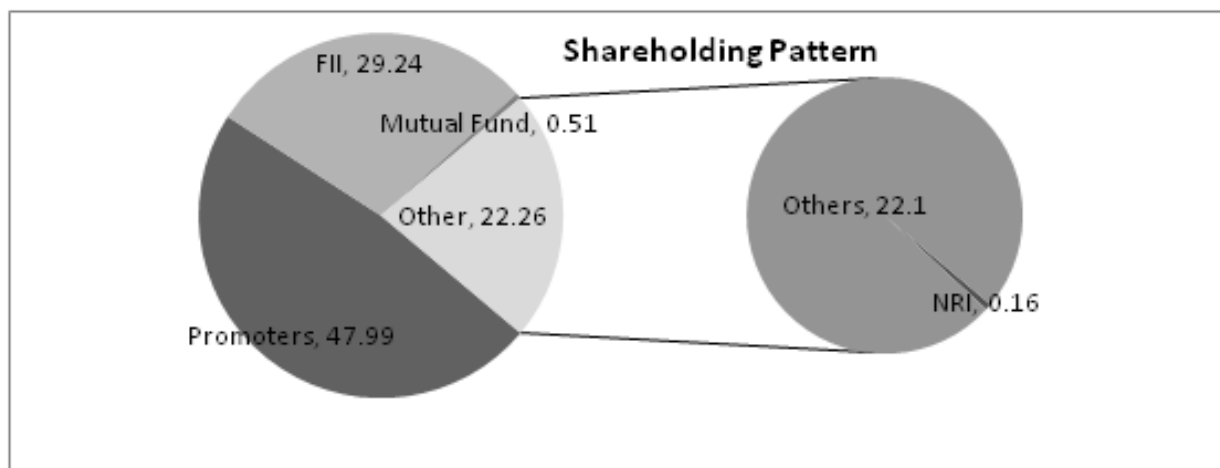
Category Code	Category of Shareholder	Total Number of Shareholders	Total Number of Shares	Percentage
(A)	Shareholding of Promoter and Promoter Group			
(1)	Indian			
(a)	Individual's/Hindu Undivided Family	4	2797240	1.28
(b)	Central Government/State Government(s)	0	0	0
(c)	Bodies Corporate	8	102122747	46.71
(d)	Financial Institutions / Banks	0	0	0
(e)	Any Other (specify)	0	0	0
	Sub – Total (A) (1)	12	104919987	47.99
(2)	Foreign			
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)	0	0	0
(b)	Bodies Corporate	0	0	0
(c)	Institutions	0	0	0
(d)	Any Other (Specify)	0	0	0
	Sub – Total (A) (2)	0	0	0
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	12	104919987	47.99

(B) Public Shareholding**(1) Institutions**

(a) Mutual Funds/UTI	5	1110003	0.51
(b) Financial Institutions / Banks	17	15513700	7.10
(c) Central Government / State Government(s)	0	0	0
(d) Venture Capital Funds	0	0	0
(e) Insurance Companies	0	0	0
(f) Foreign Institutional Investors	81	63931230	29.24
(g) Foreign Venture Capital Investors	0	0	0
(h) Qualified Foreign Investor	0	0	0
(i) Any Other (Specify) (OCB/Foreign Bank)	0	0	0
(i-1) Foreign Corporate Bodies	5	16967202	7.76
Sub Total (B) (1)	108	97522135	44.61

(2) Non-Institutions

(a) Bodies Corporate	612	7707655	3.53
(b) Individuals –			
i. Individual Shareholders holding nominal Share Capital upto Rs. 1 lakh.	20579	6752678	3.09
ii. Individual Shareholders holding nominal Share Capital in excess of Rs. 1 lakh	6	1017499	0.46
(c) Qualified Foreign Investor	0	0	0
(c) Any Other (specify)			
(i) Trusts	0	0	0.00
(ii) Clearing Members	70	45839	0.02
(iii) NRI Individuals	392	341141	0.16
(iv) HUF	452	316811	0.14
Sub-Total (B)(2)	2211	16181623	7.40
(B) = (B)(1) + (B)(2)	22219	113703758	52.01
Total Public Shareholding TOTAL (A) + (B)	22231	218623745	100
(C) Shares held by Custodians and against which Depository Receipts have been issued	0	0	0.00
GRAND TOTAL (A)+(B)+(C)	22231	218623745	100.00



13. DEMATERIALISATION OF SHARES AND LIQUIDITY:

The dematerialization facility exists with both the NSDL and CDSL for the convenience of shareholders. As on 30th September, 2013, 218100676 equity shares representing 99.76% of our Company's Equity Shares Capital have been dematerialized.

14. OUTSTANDING GDRS/ADRS/ WARRANTS/ OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

During the year 2009-10, the Company had issued 33,000 5.625% Coupon Foreign Currency Convertible Bonds of US\$ 5,000 each aggregating to US\$ 165 millions convertible into equity shares of the Company at the option of the investors. The new FCCBs will be initially converted into equity shares of the Company at the rate of Rs.148.40 per share. As on date 31626 FCCBs of US\$ 158.13 million have been converted into 51,818,467 equity shares of Rs.2/- each at a conversion price of Rs.148.40 per share. As of date FCCBs of US\$ 6.87 million are outstanding.

Assuming that all the outstanding FCCB's are converted into equity shares during the period ended 30th September, 2014, the paid up capital of the Company will increase from Rs. 43,72,47,490/- divided into 21,86,23,745 Equity Shares of Rs.2/- each to Rs. 44,17,50,020/- divided into 22,08,75,010 Equity Shares of Rs. 2/-each.

15. PLANT LOCATION

The Company's plants are located in Haryana, Maharashtra, Gujarat, Himachal Pradesh, Tamil Nadu, Madhya Pradesh and Uttaranchal.

16. INVESTORS CORRESPONDENCE MAY BE ADDRESSED TO :-

Mr. Rajeev Raj Kumar, Company Secretary
Bhanot Apartment, 4, Local Shopping Centre,
Pushp Vihar, New Delhi – 110 062.
Ph.: 011- 41649800 Fax: 011-29054554
E-mail Id:- investors.relation@amtek.com

By Order of the Board
For **AMTEK AUTO LIMITED**

Place : New Delhi
Date : 13-02-2014

Sd/-
(Arvind Dham)
Chairman

AUDITORS' REPORT ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Shareholders
Amtek Auto Limited

We have examined the compliance of conditions of corporate governance by Amtek Auto Limited for the period ended on 30th September 2013 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied in all material respects with the conditions of corporate governance as stipulated in the above-mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that the shareholders/ Investors Grievance Committee has maintain records to show the Investors Grievance and certify that as at 30.09.2013, there were no investors grievance remaining unattended/pending for more than 30 days.

We further state that such compliances are neither an assurance as to the future viability of the Company not to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Manoj Mohan & Associates
Chartered Accountants
Firm Regn. No. 009195C

Place : New Delhi
Date : 13-02-2014

Sd/-
(M. K. Agarwal)
Partner

DECLARATION BY CEO UNDER CLAUSE 49 OF THE LISTING AGREEMENT

As required under Clause 49 of the Listing Agreement with Stock Exchange, it is hereby confirmed that for the period ended 30th September 2013, the Director's of Amtek Auto Limited have affirmed compliance with the Code of Conduct for Board Members as applicable to them and members of the senior management have affirmed compliance with Employee Code of Conduct, as applicable to them.

Place : New Delhi
Date : 13-02-2014

Sd/-
(John Ernest Flintham)
Sr. Managing Director

CEO AND CFO CERTIFICATION

We, John Ernest Flintham, Sr. Managing Director and Vinod Uppal, Vice President (Finance), responsible for the finance function certify that:

- a) We have reviewed the financial statements and cash flow statement for the period ended 30th September 2013 and to the best of our knowledge and belief:
 - I. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading ;
 - II. These statements together, present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the Period ended 30th September 2013 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) They have indicated to the auditors and the Audit committee
 - I. There has not been any significant change in internal control over financial reporting during the period under reference;
 - II. There has not been any significant change in accounting policies during the period requiring disclosure in the notes to the financial statements; and
 - III. We are not aware of any instance during the period of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place : New Delhi
Date : 13-02-2014

Sd/-
VINOD UPPAL
Vice President (Finance)

Sd/-
John Ernest Flintham
Sr. Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. GLOBAL ECONOMIC OVERVIEW

The world economy continued to remain under pressure and was unpredictable during the fiscal period. In the US, employment conditions have improved compared to the previous year but policy uncertainty around the debt ceiling and pending government spending cuts remain. The Euro zone has medium term structural issues that were highlighted during the credit crisis some of which still need to be addressed. There has also been a visible slowdown in many of the Emerging Markets. This is a reflection of lower consumer demand from the developed economies, domestic fiscal policy tightening, reduced investor confidence and the end of high growth investment cycles.

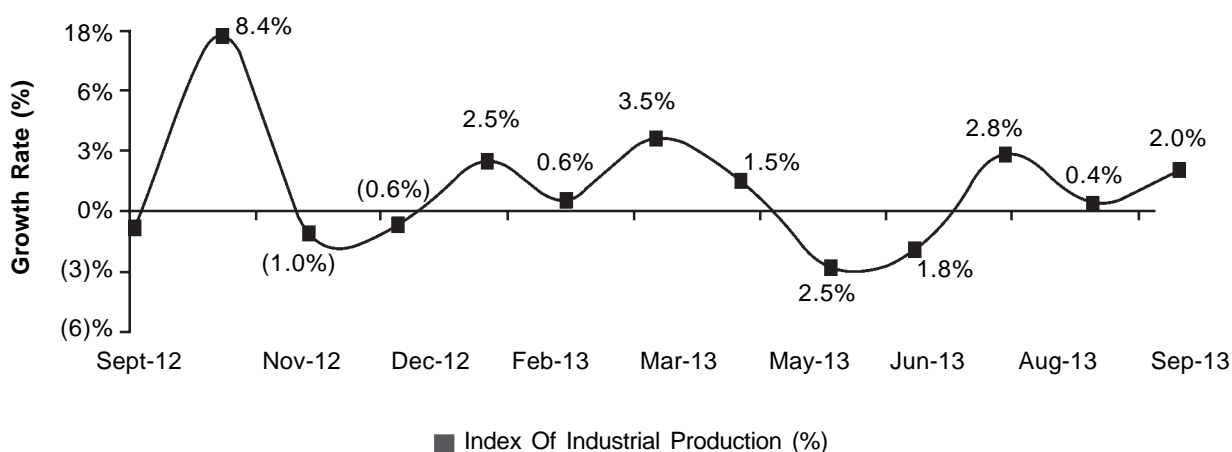
However, there are early signs of a global economic recovery primarily led by the US. A decrease in household and industrial financial leverage, several rounds of quantitative easing and continuing low interest rates have all spurred consumer demand. Europe has emerged from a deep recession but the economy continues to remain fragile, particularly in Southern Europe. China has slowed from its double-digit growth years, but is still the best performing region given export focused government policies.

The IMF forecasts global economic growth at 2.9% in 2013, increasing to 3.6% in 2014. GDP growth in Emerging Markets and developing countries is placed at 4.5% in 2013, increasing to 5.1% in 2014. US GDP is expected to grow 1.6% in 2013, rising sharply to 2.6% in 2014. Europe's growth is projected at (0.4%) this year, moving to 1.0% in 2014, while China is forecasted to grow between 7% -8%.

2. INDIAN ECONOMIC OVERVIEW

In addition to the impact of the global economic slowdown, India has also had to proactively manage a series of domestic challenges. Slower than required pace of reforms, a high current account deficit and rising inflation have all resulted in overall suppressed economic growth. In addition the Indian Rupee depreciated significantly against major currencies during the course of the year. The limitations of the current regulatory framework have highlighted supply side restrictions, which in turn have resulted in the slowdown of project approvals. As a result, the manufacturing sector registered a growth of 1.9% in 2012-13, down from 2.7% in 2011-12. Export growth in 2012-13 was 5.1%, compared to 15.3% in the previous year.

However, recent efforts to contain the current account deficit, boost infrastructure spending and attract foreign investment have started to restore business confidence. An improvement in the IIP, the initiation of infrastructure projects, a positive move in the current account balance and rising FDI inflows have further strengthened investor confidence and the demand outlook. The IMF forecasts India's GDP growth at 3.8% in 2013 and at 5.1% in 2014.



Source: Index of Industrial Production data

3. AUTOMOBILE INDUSTRY

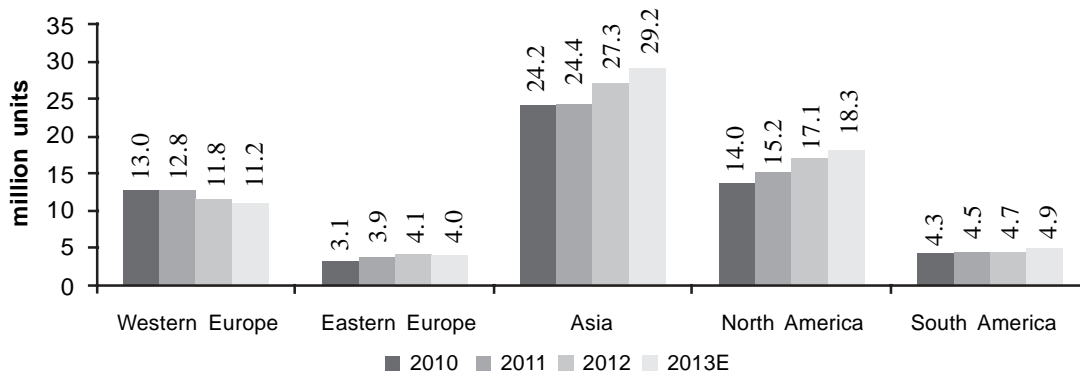
3.1 Global Automobile Industry

Global vehicle production reached 84.1 million in 2012, an increase of 5% over the previous year. Many of the key global automotive markets continued to experience lower demand for both passenger cars and commercial vehicles. This subdued business environment was due to relatively low levels of economic activity across regions. However, the exception to this was North America, which continued to build on its early momentum.

Industry prospects are not only highly dependent on the US economic recovery but also stability in the Euro zone. Automotive sales in the Euro zone varied significantly by country although remained depressed due to the challenging economic conditions. This downtrend is expected to continue for the near term. However, commercial vehicle sales in Western Europe are likely to remain stable to slightly positive as compared to the previous year. Overall European markets are expected to be relatively flat in the near term whilst the UK market is expected to outperform.

China and India registered low automotive demand compared to recent years due to weaker economic conditions. During 2012-13, the Indian automotive market experienced one of its most challenging periods. Similarly, Chinese sales demand was 19 million representing a single digit growth rate, one of the lowest in many years.

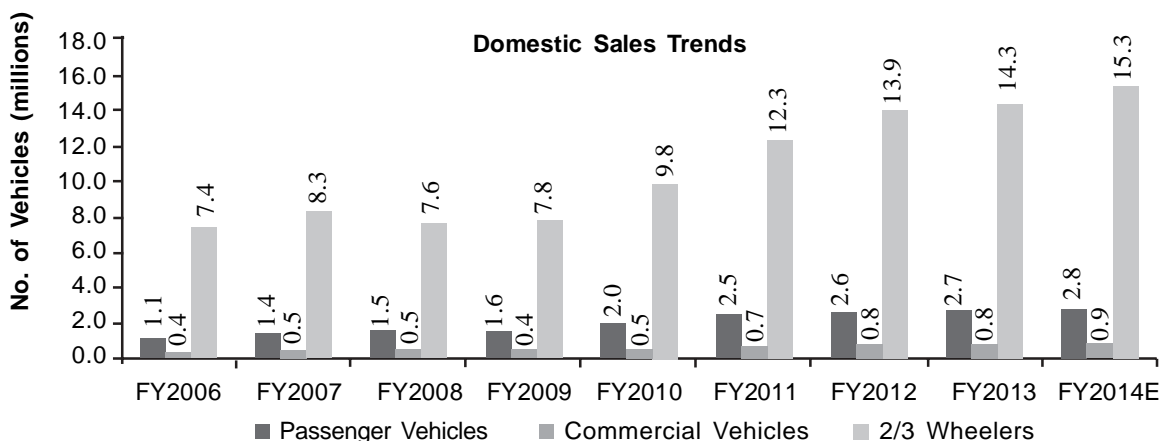
International Car Sales Outlook



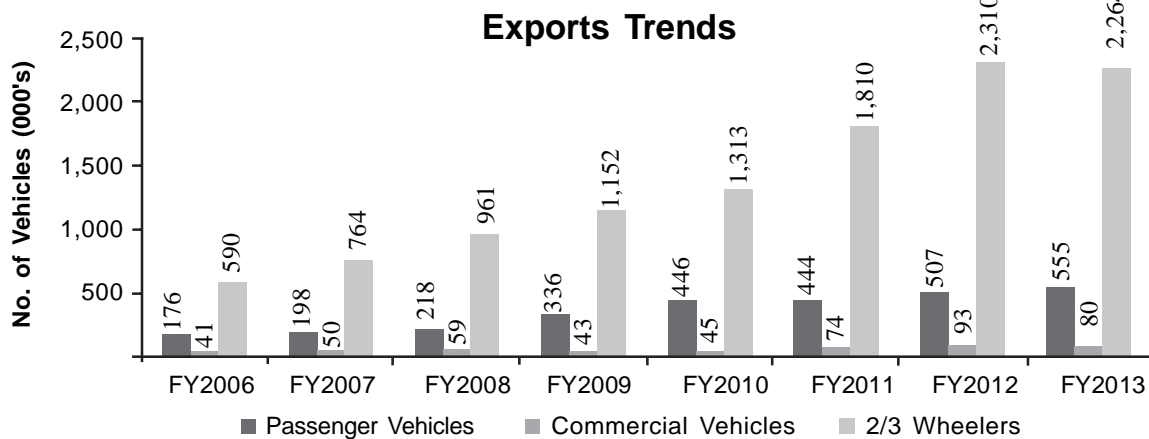
3.2 Indian Automobile Industry

Domestic automotive production increased by 1.2% and sales by 2.5% for the period 2013, with the industry having faced significant headwinds. Consumer sentiment has been largely impacted by high fuel prices, increased financing costs and overall economic uncertainty. Despite the heavy discounts and exchange benefits offered at dealerships, sales volumes have remain depressed and consumers continued to postpone their purchases. Heavy and commercial vehicle sales have experienced-greater compression in demand levels compared to passenger Cars. The key infrastructure and capital goods sectors continue to remain challenged by high interest rates, rising input costs, intense competition and delays in policy implementation. The tractor industry experienced a decline of 5% in domestic sales volumes during the period 2013. However, in sharp contrast, growth in tractor volumes has been encouraging during the period April to September 2013. This increase in demand has been a result of better than expected monsoons and higher MSPs for crops.

Domestic Sales Trends



India is widely recognized as one of the most strategically important emerging automotive markets in the world. In addition to being an attractive end customer market it is also provides OEMs with a high quality, cost efficient manufacturing platform to service their customers globally. India is one of the biggest compact Car markets in the world and has been a focus for product development in the last few years.



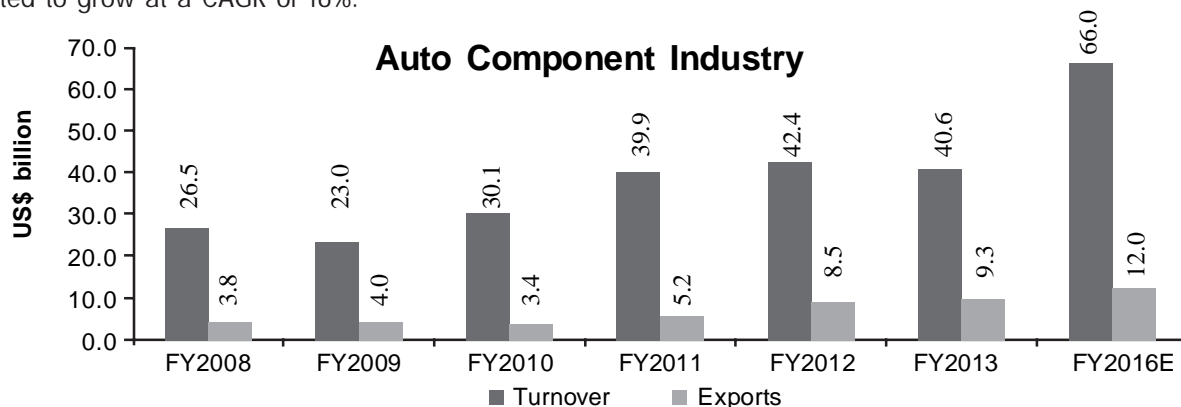
The outlook for the operating environment remains challenging for the Indian automotive markets. OEMs are expected to continue to lower their production levels to ensure that inventories better match the near term demand outlook. Industry associations expect domestic passenger car sales to grow at 5%-7% for the year ending March 2014 and commercial vehicles by 7%-9% for the same period. Two Wheelers are expected to grow at 6%-8% and Three Wheelers at 3%-5% for the year ending March 2014. Despite the near term challenges, the Indian automobile market is estimated to become the third largest in the world by 2020. The medium term underlying industry dynamics are under pinned by favorable demographics, especially with ongoing urbanization and rising disposable incomes.

3.3 Automobile Component Industry

India has emerged as a global hub for automotive component sourcing. The country benefits from being geographically well placed to the key automotive markets of South East Asia, the Middle East and Europe. India offers a cost competitive manufacturing base which potentially lowers operating costs by 10%-25% compared to some operations in Europe and Latin America. The country has a large skilled and semi-skilled workforce with a strong underlying educational system. Furthermore, India is the fifth largest producer of steel globally, a core raw material for the automotive components industry.

Global automotive manufacturers are investing for the long term in the Indian markets with planned capacity expansion and new product development. In particular, OEMs are increasingly setting up engine manufacturing units in India, positioning the country as a sourcing hub for engine components. Some of the global Tier-I OEM suppliers have also announced plans to increase procurement from their Indian subsidiaries. These initiatives further strengthen the fundamentals and growth outlook of the domestic automotive component manufacturers.

The Indian automotive component industry is expected to reach over US\$ 110 billion of sales by 2020-21 from US\$ 43.4 billion in 2011-12. At the end of this period, the Indian market is expected to account for 80% of sales and exports are expected to grow at a CAGR of 16%.



3.4 Amtek Auto: Strategy and Outlook

In context of the current global and domestic economic environment, the Company is optimistic for the near term prospects of the automotive industry. Despite the recent downward demand pressures, the attractiveness of the long term Indian market growth dynamics remains intact. Globally the Company is well positioned to capitalize on gradually improving consumer sentiment and overall market demand. The industry is likely to experience increasing consolidation in both India and internationally along with the broadening of product ranges.

During the financial year, the Company acquired Neumayer Tekfor in Germany, one of the world's leading global forging and integrated machining companies with annual revenues of approximately Euro 500 million. It manufactures transmissions, engines, drivelines, special applications and safety fasteners with nine facilities across Germany, Italy, Brazil, USA and Mexico. Customers include Volkswagen, Fiat, SKF, BMW, Daimler and Ford. The transaction, apart from strategically enhancing Amtek Auto's international manufacturing platform from which to supply global customers, also delivered immediate access to high end technology such as Hatebur and warm and cold forging. Management is advanced in the successful integration of Neumayer Tekfor, which has started delivering increased EBITDA quarter on quarter, through various initiatives. It has also won new contracts from various existing and new customers and is well on its way to report an increased top line.

Amtek Auto also announced the acquisition of JMT Auto in India, which has strengthened the Company's product portfolio in gears, shafts and oil & gas components. The transaction has enhanced Amtek Auto's position in the non-auto market, provided access to the latest CNC technology and increased the Company's export business by supplying to companies such as Halliburton, CNH America and other major OEMs. Key customers in India include TaTa Motors, Tata Hitachi, Tata Cummins, TAFE & Timken.

As part of management's organic growth strategy, the Company has also invested in Greenfield and brown field capacity expansions over the last two years. The overall investment in enhancing capacity has already started to yield results, especially by enabling it to participate in the recent surge in demand in the two-wheelers and tractor segments. Furthermore, the additional capacity will allow for increasing export orders to be fulfilled, the consolidation of Neumayer Tekfor's supply chain and ongoing industry consolidation.

In the recent past, the Company had invested in the Railways business as part of its broader diversification strategy. As part of this ongoing plan, the Company has now entered into the Oil & Gas segment for the manufacturing of high precision and performance critical components for major energy companies. Given its core presence in a capital intense industry, the Company has also entered into the areas of EPC, and the manufacturing and sale of capital equipment. The trading division continues to support the procurement and trading activities across the Company, whilst operating with scale within various fragmented metal processing industries. During the period, the Company also started exploring the development of its four acre plot of land in a major industrial area off the national highway. It is expected that this land area will evolve as a commercial development allowing the Company to maximize value at the appropriate time.

As part of its ongoing strategic reviews to maximize shareholder value, the Company also divested stakes in relatively lower profit margin operating units during the period. In addition, manufacturing excellence programs form a core part of ongoing operational enhancement. Management will continue to explore selected value creation opportunities, invest in technology capabilities and cultivate human capital to allow it to successfully achieve its transformational global strategic vision.

4. OPPORTUNITIES & STRENGTHS

Indian Manufacturing advantages: India benefits from a cost effective manufacturing base, an attractive R&D platform and raw material sourcing advantages. These dynamics, with economies of scale, are encouraging OEMs to leverage their existing and establish new Indian operations. Product development capabilities have resulted in the launch of low cost compact cars and alternate fuel variants.

Market Penetration Upside: Despite the strong production growth for the last decade, penetration of cars in India on a per capita basis continues to remain the lowest among emerging markets. Rising disposable incomes, ongoing urbanization, agricultural automation and industrial growth all support further penetration of automotive vehicles across India in the near term.

High Export Potential: As industry sourcing from low cost countries has increased, India has emerged as an automotive hub for exports. Its proximity to emerging markets such as South East Asia and Africa is a key advantage for developing an export base. Shipments to Europe from India are more cost effective as compared to those from Brazil and Thailand.

Simplifying Foreign Investment: The Government of India has permitted 100% foreign direct investment (FDI) in the automotive industry through the automatic route. This has encouraged global OEMs to invest in and develop innovative products, technologies and supply chains.

5. RISK AND CONCERNS

Macroeconomic Uncertainty: Global automotive markets have recently experienced downwards pressure and volatility. The Company's operations are directly dependent on the general economic conditions in both Indian and in other key global markets. To counter these risks, the Company continues to broaden its product portfolio, increase its customer base, enhance geographic reach and also enter new segments.

Changes in Tax, Tariffs or Fiscal Policies: Imposition of additional taxes and levies designed to limit the use of automobiles could adversely affect the demand for the Company's products. Changes in corporate and other taxation policies, as well as changes in export and other incentives given by various governments, or import or tariff policies could also adversely affect the Company's financial results.

Geopolitical and other Risks: Political instability, wars, terrorism, multinational conflicts, natural disasters, fuel shortages and their prices, epidemics, labour strikes all present business risks. To counter these risks, the Company continues to expand its geographic presence across all major automotive economies in the world.

Country Risk through Exports: Products are exported to a number of different geographic markets and consequently, the Company is subject to various risks associated with conducting business internationally. These risks include but are not restricted to the geopolitical and other risks outlined above.

Raw Material Prices: Input costs for commodities such as steel, non-ferrous, precious metals, rubber and petroleum products have risen over the year. While the Company continues to pursue cost reduction initiatives, increases in commodity prices and other costs could impact profitability to the extent that customer price pass-through terms are not available.

Global Competition: The automotive component industry is increasingly competitive with global OEMs seeking better pricing and terms. To counter these pressures, the Company continues to improve quality control and product offerings, while maintaining its low cost product development and sourcing advantage. Long standing customer relationships, the ability to provide complex engineering solutions and design support provides the Company with a competitive edge.

Financial Risk: The Company is exposed to financial risk from changes in interest rates, foreign exchange rates and commodity prices.

Technological Changes: The Company operates in an environment with fast changing technology, reducing life cycle of new vehicles and supply constraints from Tier II suppliers. Additional challenges include sustaining operating cost efficiency gains and planning capacity expansion in context of rapidly changing consumer demand preferences. The Company continues to invest in new technologies and capacities to address such risks.

Risk Management: Strategic, operating and financial business risks are reviewed by the Risk Management Committee on a regular basis. In addition to the above risks, the committee monitors any potential new risks that may arise due to changes in the external environment. While the possibility of a negative impact due to one or more of such risks cannot be totally avoided, the Company proactively takes reasonable steps to preempt and mitigate potential risks.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate systems for the management of internal control processes, commensurate with the nature of its business and the size and complexity of its operations. The Risk Management Committee has documented control procedures covering all aspects of key financial and operating functions. The Company's internal control systems provide for:

- Adherence to applicable accounting standards and policies
- Accurate recording of transactions with internal checks, prompt reporting and timely action
- Compliance with applicable statutes, policies, listing requirements and management policies and procedures
- Review of capital investments and long term business plans

- Periodic review meetings to guide optimum utilization of resources.
- Effective use of resources and safeguarding of assets

The Audit Committee is also provided necessary assistance and information to enable it to identify and address any business operating concerns at an early stage. The committee regularly reviews the status of the implementation of operating changes, if any, which are then reported to the Directors.

7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the period, the Company achieved Total Revenue of Rs. 312,598 Lacs compared to Rs.245,393 Lacs during the previous year. The Gross Profit before Depreciation and Taxation has increased to Rs. 66,560 Lacs as compared to the previous year of Rs. 62,169 Lacs.

The Profit after Tax has increased to Rs 45,072 Lacs as compared to the previous year of 29,156 Lacs.

For the year 2013, the board of directors has recommended a dividend of Rs. 0.50 per share i.e 25% of the face value.

During the period, all the manufacturing facilities units have been operated in accordance to management's satisfaction.

8. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Our employees are the most valuable assets of the Company. We encourage passion, commitment, innovation and meritocracy, and this has enabled the Company to sustain its leadership position. The Company is focused not only on attracting, but also retaining talented individuals across the Company's global business units. We do this by ensuring that our employees' professional growth is consistent with their aspirations, and also within the framework of the corporate goals.

Proper exchange of ideas and thoughts promotes human development and harmony. There are formal channels for internal communications for employees to share their views and opinions with the management. The Company reflects on this feedback and incorporates relevant changes into the existing policies, systems and processes.

During the period under review, the Company maintained cordial relationship with all its employees. The Directors would like to acknowledge and appreciate the contribution of all employees towards the performance of the Company.

9. CAUTION STATEMENT

The above mentioned statements are only "forward looking statements" based on certain assumptions/expectations. The Company's actual performance could differ materially from those expressed/projected depending upon changes in various factors. The Company does not assume any responsibility to any change(s) in "forward looking statements", on the basis of subsequent development, information or events etc.

Important developments that could affect the Company's operations include an onward trend in the domestic auto industry, competition, rise in input costs, exchange rate fluctuations, and significant changes in the political and economic environment in India, environmental standards, tax laws, litigation and labour relations.

By Order of the Board
For **AMTEK AUTO LIMITED**

Place : New Delhi
Date : 13-02-2014

Sd/-
(Arvind Dham)
Chairman

INDEPENDENT AUDITOR'S REPORT

To

The Members,
Amtek Auto Limited
Sohna (District Mewat)

Report on the Financial Statements

We have audited the accompanying financial statements of Amtek Auto Limited ("the company") as at 30th September 2013, which comprises of the Balance Sheet as at September 30, 2013; the Statement of Profit and Loss and the Cash Flow Statement for the 15 months period ended; and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence, we have obtained, is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the **state of affairs** of the Company as at September 30, 2013;
- b) in the case of Statement of Profit and Loss, of the **profit** for the 15 months period ended on that date; and
- c) in the case of the Cash Flow Statement, of the **cash flows** for the 15 months period ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") as amended issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

- b) in our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956;
- e) On the basis of written representations received from the directors as on September 30, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on September 30, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) Since the central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For & on behalf of
Manoj Mohan & Associates
 Chartered Accountants
 Firm Regn. No.009195C

Sd/-
(Manoj Kumar Agarwal)

Place : New Delhi
 Dated : 29th November, 2013

Partner
 Membership No -76980

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT REFERRED TO IN POINT 1 OF PARAGRAPH 5 OF OUR REPORT OF EVEN DATE OF AMTEK AUTO LIMITED FOR THE 15 MONTHS PERIOD ENDED 30TH SEPTEMBER 2013

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets, according to the practice of the Company, have been physically verified by the management at reasonable intervals. In our opinion, the frequency of physical verification of fixed assets is reasonable having regard to the size of the company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such physical verification.
- (c) During the period, the company has not disposed off substantial part of the fixed assets, and the going concern status of the company is not affected.
- (ii) (a) The inventories have been physically verified during the period by the management. In our opinion, the frequency of physical verification is reasonable.
- (b) The procedure for physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
- (c) In our opinion, the company has maintained proper records of inventories. The discrepancies noticed on verification between the physical stocks and the book records were not material & the same have been properly dealt with in the books of accounts.
- (iii) The Company, during the period under report, has given loans & advances to its subsidiary companies, associates and joint ventures, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- (a) The balance at the end of the period and the maximum amount involved during the period was Rs. 50,319.03 lacs.

- (b) In our opinion and according to the information and explanations given to us, the rate of interest, wherever applicable and other terms and conditions are not prima facie prejudicial to the interest of the company.
- (c) In respect of the loan granted to its subsidiaries, the loan is interest free and being repayable on demand are not overdue.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to purchase of inventories, consumable stores, fixed assets and with regard to sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls Systems of the Company.
- (v) (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangement that need to be entered in the register required to be maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information & explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies act, 1956 in respect of any party during the period have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- (vi) The company has not accepted public deposits within the meaning and provisions of section 58A and 58AA of the companies Act, 1956.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) The Central government has prescribed maintenance of cost accounting records under section 209 (1) (d) of the Companies Act, 1956. We have broadly reviewed the accounts and records of the company in this connection and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
- (ix) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax/VAT, custom duty, excise duty and cess were in arrears, as at 30th September, 2013 for a period of more than six months from the date they became payable.
- (c) The disputed statutory dues aggregating to Rs. 4,026.62 lacs not deposited on account of matters being pending before appropriate authorities are given here under:

Sr. No.	Name of the Statute	Nature of Dues	Year to which the amount relates	Forum where dispute is pending	Amount (Rs. in lacs)
1.	Haryana Sales Tax Act & Central Sales Tax Act	Sales Tax	1991	Appellant Sales Tax Tribunal	10.79
2.	Haryana Sales Tax Act & Central Sales Tax Act	Sales Tax	2011	Joint commissioner (Appeal)	0.40
3.	Income Tax Act, 1961	Income Tax	Block Assessment from A.Y. 2005-06 to 2010-11	Income Tax Appellate Tribunal	4,015.43
Total					4,026.62

- (x) The company does not have accumulated losses for the period 15 months end 30th September, 2013. Further, it has not incurred any cash loss in current financial period or in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to banks, financial institutions or debenture holders.

- (xii) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause of 4(xiii) of the Companies (Auditors' Report) Order, 2003 are not applicable to the company.
- (xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditors' Report) Order, 2003 (as amended) are not applicable to the company. The company, however, is maintaining proper records of transactions and contracts in respect of long term investment made by it and timely entries have been made therein. Further, all the securities including shares, debentures and other investments have been held by the company in its own name.
- (xv) The company has given corporate guarantees of Rs. 1,39,874.62 lacs for Amtek Global Technologies Pte. Ltd. (wholly owned subsidiary) and terms and conditions are not prima-facie prejudicial to the interest of the company.
- (xvi) According to the information and explanation given to us, in our opinion, term loan availed by the company were, prima facie, applied by the company during the period under report for the purpose for which the term loans were obtained, other than temporary deployment pending applications.
- (xvii) According to the information and explanation given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment and no long term funds have been used to finance short term assets except permanent working capital.
- (xviii) According to the information & explanation given to us, the company, during the period under report, has not made any preferential allotment, to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix) The company has not issued any debentures during the period and therefore the question of creating security/charge does not arise.
- (xx) According to information and explanation given to us and the records of the company examined by us, the Company has not raised any money by public issue during the period.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For & on behalf of
Manoj Mohan & Associates
Chartered Accountants
Firm Regn. No.009195C

Sd/-
(Manoj Kumar Agarwal)

Partner
Membership No -76980

Place : New Delhi
Dated : 29th November, 2013

BALANCE SHEET AS AT 30TH SEPTEMBER 2013

(Rupees In Lacs)

PARTICULARS	Note No.	As at 30.09.2013	As at 30.06.2012
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2.1	4,372.47	4,410.95
(b) Reserves and Surplus	2.2	475,411.97	433,918.40
(2) Non-Current Liabilities			
(a) Long Term Borrowings	2.3	533,612.35	273,486.43
(b) Deferred Tax Liabilities (Net)	2.4	38,019.07	30,441.11
(c) Long Term Provision	2.5	938.42	1,204.98
(3) Current Liabilities			
(a) Short Term Borrowings	2.6	69,604.69	76,500.48
(b) Trade Payables	2.7	13,097.92	18,931.40
(c) Other Current Liabilities	2.8	82,272.08	120,524.15
(d) Short term Provisions	2.9	1,293.48	2,250.49
Total		1,218,622.45	961,668.39
II. ASSETS			
(1) Non Current Assets			
(a) Fixed assets			
(i) Tangible Assets	2.10	616,905.37	383,503.16
(ii) Capital work-in-progress		100,338.68	52,915.50
		717,244.05	436,418.66
(b) Non-Current Investment	2.11	175,947.50	112,524.02
(c) Long Term Loans and Advances	2.12	103,611.95	181,431.23
(2) Current Assets			
(a) Current Investment	2.13	5,126.98	381.89
(b) Inventories	2.14	70,362.96	58,058.28
(c) Trade Receivables	2.15	62,940.34	58,366.66
(d) Cash and Cash Equivalents	2.16	64,244.59	31,466.23
(e) Short Term Loans and Advances	2.17	18,964.72	82,700.54
(f) Other Current Assets	2.18	179.36	320.88
Total		1,218,622.45	961,668.39

Significant Accounting Policies & Notes on Financial Statement 1 to 2.30

For and on behalf of the Board

As per our report of even date attached

For Manoj Mohan & Associates

Chartered Accountants

Firm Regd. No. 009195C

Sd/-

(MANOJ KUMAR AGARWAL)

Partner

Membership No. - 76980

Sd/-

JOHN ERNEST FLINTHAM

Sr. Managing Director

Sd/-

VINOD UPPAL

V.P (Finance & Accounts)

Sd/-

D.S. MALIK

Managing Director

Sd/-

RAJEEV RAJ KUMAR

Company Secretary

Place : New Delhi

Dated : 29th November, 2013

STATEMENT OF PROFIT & LOSS FOR THE 15 MONTHS PERIOD ENDED 30TH SEPTEMBER, 2013
 (Rupees in Lacs)

Particulars	Note No.	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
I. Revenue	2.19	312,597.86	245,392.72
Total Revenue		312,597.86	245,392.72
II. Expenses:			
Cost of materials	2.20	189,276.63	140,202.50
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.21	(3,178.81)	(2,604.77)
Employee benefits expense	2.22	11,660.70	9,294.53
Finance costs	2.22	27,531.58	18,551.44
Depreciation and Amortization of Expenses	2.22	28,373.86	21,184.94
Other Expenses	2.22	20,747.85	17,780.01
Total Expenses		274,411.81	204,408.65
III. Profit before exceptional and tax (I-II)		38,186.05	40,984.07
IV. Exceptional Items		18,984.61	-
V. Profit before tax (III +IV)		57,170.66	40,984.07
VI. Tax expense:		12,098.55	11,828.37
VII. Profit/(Loss) for the period (V-VI)		45,072.11	29,155.70
VIII. Earning per equity share:	2.28		
(1) Basic before extraordinary item & exceptional item		12.53	13.38
(2) Diluted before extraordinary item & exceptional item		12.51	13.38
(1) Basic after extraordinary item & exceptional item		20.61	13.38
(2) Diluted after extraordinary item & exceptional item		20.50	13.38

Significant Accounting Policies & Notes on Financial Statement 1 to 2.30

For and on behalf of the Board

As per our report of even date attached

For Manoj Mohan & Associates

Chartered Accountants

Firm Regd. No. 009195C

Sd/-

(MANOJ KUMAR AGARWAL)

Partner

Membership No. - 76980

Place : New Delhi

Dated : 29th November, 2013

Sd/-

JOHN ERNEST FLINTHAM

Sr. Managing Director

Sd/-

VINOD UPPAL

V.P (Finance & Accounts)

Sd/-

D.S. MALIK

Managing Director

Sd/-

RAJEEV RAJ KUMAR

Company Secretary

Cash Flow Statement for the 15 Months period ended 30th September, 2013

(Rupees in Lacs)

PARTICULARS	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit as per Profit & Loss Account (PBT)	57,170.66	40,984.07
Add: Depreciation	28,373.86	21,184.94
Add: Financial Exp.	27,531.58	18,551.44
Loss/(Gain) on sale of fixed assets(net)	(448.33)	(8,616.53)
Loss/(Gain) on sale of Investments(net)	(18,985.28)	(528.03)
Dividend Income	(632.35)	(1,247.06)
Interest Received & Other Income	(9,578.55)	(3,934.69)
Operative Profit before Working Capital Changes	83,431.59	66,394.14
Change in Current/Non Current Assets & Liabilities		
(Increase)/Decrease in Inventories	(12,304.68)	(8,442.04)
(Increase)/Decrease in Other Receivables	141.52	447.15
(Increase)/Decrease in Sundry Debtors	(4,573.68)	(14,887.59)
(Increase)/Decrease in Loans & Advances	65,792.24	(20,976.28)
Increase/(Decrease) in Current Liabilities	(54,204.99)	114,883.97
Cash Generation by Operations	78,282.00	137,419.35
Interest Received & Other income	9,578.55	3,934.69
Dividend Received	632.35	1,247.06
Cash From Operating Activities Before Tax	88,492.90	142,601.10
Direct Tax Paid	(6,576.94)	(7,120.99)
Cash From Operating Activities After Tax	81,915.96	135,480.11
CASH FLOW FROM INVESTING ACTIVITIES		
Addition to fixed assets	(268,112.00)	(82,251.57)
Capital work in progress & Long term Capital Advances	57,318.96	(87,581.84)
Proceeds from sale of fixed assets	6,784.26	20,845.87
Purchase of investments (Net)	(49,183.29)	(1,743.53)
Net Cash from Investing activities	(253,192.07)	(150,731.07)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share capital / (Buy Back)	(2,473.17)	(16,229.75)
Proceeds from new borrowings	237,108.39	-
Repayment of borrowings	(3,905.33)	-
Finance Charges Paid	(25,559.85)	(18,341.30)
Payment of Dividend & tax thereon	(1,115.57)	(2,567.06)
Net Cash from financing activities	204,054.47	(37,138.11)
Net cash flows during the period (A+B+C)	32,778.36	(52,389.07)
Cash & cash equivalents (opening balance)	31,466.23	83,855.30
Cash & cash equivalents (closing balance)	64,244.59	31,466.23

NOTES TO CASH FLOW STATEMENT

- The above statement has been prepared under indirect method except in case of dividend which has been considered on the basis of actual movement of cash with corresponding adjustments of assets and liabilities.
- Cash & Cash Equivalents include cash & bank balances only.
- Previous year figures have been regrouped/ recast wherever considered necessary.

We have examined the above cash flow statement of Amtek Auto Limited for the 15 months period ended 30th September, 2013 and verify that it has been derived from the audited accounts (and underlying records) of the company reported on by us as per our report.

For and on behalf of the Board

As per our report of even date attached
For Manoj Mohan & Associates
 Chartered Accountants
 Firm Regd. No. 009195C

Sd/-
(MANOJ KUMAR AGARWAL)
 Partner
 Membership No. - 76980

Place : New Delhi
 Dated : 29th November, 2013

Sd/-
JOHN ERNEST FLINTHAM
 Sr. Managing Director

Sd/-
VINOD UPPAL
 V.P (Finance & Accounts)

Sd/-
D.S. MALIK
 Managing Director

Sd/-
RAJEEV RAJ KUMAR
 Company Secretary

Note No. 1 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS
(ATTACHED TO AND FORMING PART OF ACCOUNTS FOR THE 15 MONTHS PERIOD ENDED 30TH SEPTEMBER, 2013)**I. SIGNIFICANT ACCOUNTING POLICIES****A. BASIS OF ACCOUNTING**

These accounts are prepared on the historical cost basis and on the accounting principles of a going concern. Accounting policies, not specifically referred to otherwise are consistent and in accordance with generally accepted accounting principles in India (Indian GAAP) and in compliance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) as referred in sec. 211 (3c) of the Companies Act, 1956.

B. REVENUE RECOGNITION

Sales are recognized at the time of dispatch of goods and are exclusive of excise duty and Central sales Tax/ VAT. All expenses and income are accounted for on accrual basis.

C. FIXED ASSETS

Fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets includes their original cost of acquisition net of cenvat including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets.

D. DEPRECIATION

Depreciation on fixed assets is provided on "Straight Line Method" (SLM) in the manner and at the rates as specified in Schedule XIV of the Companies Act, 1956. Depreciation on additions / deductions to Fixed Assets is provided on pro-rata basis from the date of actual installation or up to the date of such sale / disposal, as the case may be.

E. INVENTORIES

Raw Materials, Stores, Spares & dies , Goods under process and Finished Goods are valued at cost or Net Realizable Value, whichever is lower. Waste and Scrap is valued at Net Realizable Value.

Cost of inventories of Raw Materials and Stores and Spares is ascertained on FIFO Basis.

Cost of goods under process and finished goods comprise of cost of materials, production overhead and depreciation on plant and machinery. Cost of material for this purpose is ascertained on First In First Out basis.

Provision for obsolescence in inventories is made, whenever required.

F. INVESTMENT

Current investments are valued at lower of cost or fair market value.

Non current Investments are valued at cost. However, when there is a decline other than temporary in the value of a long term Investment, the carrying amount is reduced to recognize the decline.

G. FOREIGN CURRENCY TRANSACTIONS

- a) The working capital loans are revalued at exchange rates prevailing at the period ended. Exchange differences arising on such revaluation are duly recognized in the Profit & Loss Account.
- b) In case of forward exchange contracts to repay working capital loans, the difference between the forward rate and the exchange rate at the date of transaction is recognized as income or expenses over the life of the contract.
- c) Debtors and working capital loans in foreign currency are revalued at the period ended exchange rates. Exchange differences arising on such revaluation are recognized in Profit & Loss Account.
- d) Exchange differences arising on revaluation of foreign currency loans relating to acquisition of fixed assets from outside India are adjusted against relevant fixed assets.

H. EXCISE DUTY

Excise duty is paid on clearance of goods, but is accounted for in the books on accrual basis. Accordingly, provision for excise duty is made for goods lying in the Bonded Warehouse.

I. EMPLOYEES' RETIREMENT BENEFITS

- a) The liability for superannuation/pension Gratuity & Leave Encashment is accounted for on the basis of actuarial valuation in accordance with Accounting Standards -15 (Revised) issued by the Institute of Chartered Accountants of India.
- b) Retirement benefits in the form of Provident Fund and Superannuation / Pension Schemes are charged to the Profit and Loss Account for the year when the contribution to the respective funds are due.

J. RESEARCH AND DEVELOPMENT

Capital Expenditure is shown separately under respective heads of fixed assets. Revenue expenses including depreciation are included under the respective heads of expenses.

K. BORROWING COST

Interest on borrowings are recognized in the Profit and Loss account except interest incurred on borrowings, specifically raised for Projects which is capitalized with the cost of the asset until such time the asset is ready to be put to use for intended purpose.

L. TAXATION

- A) Provision for Taxation is made on the basis of the taxable profits computed for the current accounting year (reporting year) in accordance with Income Tax Act, 1961.
- B) Deferred Tax is recognized, subject to consideration of prudence, on timing difference, being difference between taxable income and accounting income / expenditure that originate in one period and are capable of reversal in one or subsequent year(s). Deferred taxes are reviewed for their carrying value at each balance sheet date.

M. IMPAIRMENT OF ASSETS

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the profit and loss account. If at any subsequent balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the profit and loss account.

For & on behalf of
For Manoj Mohan & Associates
Chartered Accountants
Firm Regn. No.009195C

Sd/-
(Manoj Kumar Agarwal)
Partner
Membership No.-76980

Place : New Delhi
Dated : 29th November, 2013

NOTE NO : 2 NOTES TO ACCOUNTS

The Previous period figures have been regrouped / reclassified, wherever considered necessary to conform to the current year's presentation.

Note No : 2.1 SHARE CAPITAL

(Rupees In Lacs)

Particulars	As At	As At
	30.09.2013	30.06.2012
Authorized		
Equity Shares, Rs. 2/- Par Value		
25,00,00,000 (Previous Year 25,00,00,000) Equity Shares	5,000.00	5,000.00
Preference Shares, Rs. 100/- Par Value		
35,00,000 (Previous Year 35,00,000) Preference Shares	3,500.00	3,500.00
Total	8,500.00	8,500.00
Issued, Subscribed and Paid - Up		
Equity Shares, Rs. 2/- Par Value		
21,86,23,745 (Previous Year 22,05,47,744) Equity Shares, fully paid up	4,372.47	4,410.95
Total	4,372.47	4,410.95

The company has only one class of shares referred to as Equity Shares having a par value of Rs. 2/- per share. Each shareholder of equity Shares is entitled to one vote per share.

Note No : 2.1.1 The reconciliation of the number of shares outstanding and the amount of share capital as at 30.09.2013 and 30.06.2012 is set out below:

(Rupees In Lacs)

Particulars	As at 30.09.2013		As at 30.06.2012	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	220,547,744	4,410.95	233,173,745	4,663.47
Add: Shares Issued	-	-	-	-
Less: Shares Bought Back	1,923,999	38.48	12,626,001	252.52
Number of Shares at the end	218,623,745	4,372.47	220,547,744	4,410.95

Note No : 2.1.2 Details of shares bought back, during the last five years.

Nature	30.06.2012	30.06.2011	30.06.2010	30.06.2009	30.06.2008
Equity Shares	12,626,001	Nil	Nil	Nil	Nil

Note No : 2.1.3 Details of Persons Holding more than 5% Share Capital

Particulars	As at 30.09.2013		As at 30.06.2012	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Forbes Builders Pvt. Ltd.	17,821,895	8.15%	12,157,000	5.51%
Turjo Arts Pvt. Ltd.	15,868,390	7.26%	15,868,390	7.19%
Amtek Laboratories Ltd.	15,603,395	7.14%	11,466,000	5.20%
Warrol Ltd	17,306,880	7.92%	17,306,880	7.85%
LIC of india Profit plus growth fund	13,368,222	6.11%	-	-
Shivani Horticulture Pvt Ltd	14,924,913	6.83%	-	-
Warburg Pincus International LLC A/c Stoneridge Investment Ltd	12,083,358	5.53%	12,083,358	5.48%

Note No : 2.1.4 Detail regarding convertible securities equity and preference share

FCCB's of US\$ 6.87 million are outstanding out of US\$ 165 million for conversion into 22,51,265 equity shares

Note No : 2.1.5 There is no restriction on distribution of Dividends and repayment of Capital.**Note No : 2.2 RESERVES & SURPLUS****(Rupees In Lacs)**

Particulars		As At 30.09.2013	As At 30.06.2012
Capital Reserve			
Opening Balance as on 01.07.2012		15,633.67	15,633.67
Add: Received during the period		-	-
Closing Balance as on 30.09.2013	(A)	15,633.67	15,633.67
Securities Premium Reserve			
Opening Balance as on 01.07.2012		281,060.80	297,038.03
Add: Received during the period		-	-
Less: Buy Back During The period		(2,434.69)	(15,977.23)
Closing Balance as on 30.09.2013	(B)	278,626.11	281,060.80
Debenture Redemption Reserve			
Opening Balance as on 01.07.2012		20,000.00	15,000.00
Add: Current Period Transfer		23,666.00	5,000.00
Add: Transfer from General Reserve		-	-
Closing Balance as on 30.09.2013	(C)	43,666.00	20,000.00
Investment Allowance Reserve			
Opening Balance as on 01.07.2012		54.68	54.68
Add: Current Period Transfer		-	-
Closing Balance as on 30.09.2013	(D)	54.68	54.68

Capital Subsidy Reserve			
Opening Balance as on 01.07.2012		25.50	25.50
Add: Current Period Transfer		-	-
Closing Balance as on 30.09.2013	(E)	25.50	25.50
General Reserve			
Opening Balance as on 01.07.2012		98,348.00	93,348.00
Add: Current Period Transfer		15,000.00	5,000.00
Closing Balance as on 30.09.2013	(F)	113,348.00	98,348.00
Profit & Loss Account			
Opening Surplus as on 01.07.2012		18,795.75	811.54
Add: Transferred from Profit & Loss A/c		45,072.11	29,155.70
		63,867.86	29,967.24
Appropriations			
Transferred to General Reserve		(15,000.00)	(5,000.00)
Transfer to Debenture Redemption Reserve Account		(23,666.00)	(5,000.00)
Dividend on Equity Capital		(1,093.12)	(1,093.12)
Corporate Dividend Tax on Equity		(106.65)	(78.37)
Dividend & Tax for Previous Years (not appropriated in previous year)		55.92	-
Closing Balance as on 30.09.2013	(G)	24,058.01	18,795.75
Total (A+B+C+D+E+F+G)		475,411.97	433,918.40

Note No : 2.3 LONG TERM BORROWINGS**(Rupees In Lacs)**

Particulars	As At 30.09.2013	As At 30.06.2012
SECURED LOANS		
Bonds / Debentures		
Secured Redeemable Non-Convertible Debentures		
(I) 11.25% Non-Convertible Debentures	25,000.00	25,000.00
(II) 11.50% Non-Convertible Debentures	8,000.00	8,000.00
(III) 12.00% Non-Convertible Debentures	-	17,000.00
(IV) 12.50% Non-Convertible Debentures	-	7,000.00
(V) 10.00% Non-Convertible Debentures	20,000.00	20,000.00
(VI) 10.25% Non-Convertible Debentures	80,000.00	-
Term Loan		
- From Banks & Financial Institutions	189,263.12	-
External Commercial Borrowings	194,608.70	-
Total Secured Loan (A)	516,871.82	77,000.00

UNSECURED LOANS**Bonds / Debentures**

(i) 10.25% Non-Convertible Debentures	–	80,000.00
(ii) 5.625% Foreign Currency Convertible Bonds	–	3,868.43
External Commercial Borrowings	16,740.53	112,618.00
Total Unsecured Loan (B)	16,740.53	196,486.43
Total Long Term Borrowings (A + B)	533,612.35	273,486.43

Particulars of Securities:-

Term Debts from Financial Institutions/Banks are secured by way of first mortgage of company's all Immovable Properties ranking pari passu interse and hypothecation of whole of the Company's Movable Properties including Plant & Machinery, Machinery spares, tools and accessories (save and except book debts) present and future, subject to prior charges created/ to be created in favour of the company's bankers on inventories, book debts.

Maturity Schedule:**Non Convertible Debenture****(Rupees In Lacs)**

Financial Year	As At 30.09.2013	As At 30.06.2012
2013-14	–	24,000.00
2014-15	86,600.00	86,600.00
2015-16	10,600.00	10,600.00
2016-17	10,600.00	10,600.00
2017-18	10,600.00	10,600.00
2018-19	10,600.00	10,600.00
2019-20	4,000.00	4,000.00
Total	133,000.00	157,000.00

Term Loans**(Rupees In Lacs)**

Financial Year	As At 30.09.2013	As At 30.06.2012
2014-15	48,900.80	–
2015-16	55,084.93	–
2016-17	36,093.26	–
2017-18	12,184.13	–
2018-19	10,000.00	–
2019-20	6,000.00	–
2020-21	6,750.00	–
2021-22	9,250.00	–
2022-23	5,000.00	–
Total	189,263.12	–

External Commercial Borrowings:- (Rupees In Lacs)

Particulars	ECB \$250 Mn.	ECB \$60 Mn. (LIBOR+4.75%)	ECB \$20 Mn. (LIBOR+4.25%)	ECB \$20 Mn. (LIBOR+3.00%)	(LIBOR+3.00%)
Repayments					
2014-15		–	–	\$6.66	\$6.67
2015-16		–	–	–	\$6.67
2016-17		–	\$20.00	–	\$6.66
2017-18		\$83.33	\$20.00	–	–
2018-19		\$83.33	\$20.00	–	–
2019-20		\$83.34	–	–	–

There is no default in repayment of loans and payment of interest as on Balance sheet date.

Note No : 2.4 DEFERRED TAX LIABILITIES (NET) (Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Deferred Tax Liabilities		
On account of depreciation of Fixed Assets	38,353.95	30,832.06
Deferred Tax Assets		
On account of Amortisation of expenses	(334.88)	(390.95)
Total Deferred Tax Liability	38,019.07	30,441.11

Deferred Tax Assets and Deferred Tax Liabilities have been offset wherever the company has legally enforceable right to set off current tax assets against current tax liabilities and wherever the deferred tax assets and deferred tax liabilities relate to income tax levied by the same taxation authority.

Note No : 2.5 LONG TERM PROVISIONS (Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Provision for Employment Benefit		
Gratuity	533.26	561.17
Leave Encashment	405.16	643.81
Total	938.42	1,204.98

Note No : 2.6 SHORT TERM BORROWINGS (Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
SECURED LOANS		
Bank Borrowings for Working Capital		
– From Banks & Financial Institutions	69,604.69	76,500.48
Total	69,604.69	76,500.48

Particulars of Security

Working Capital facilities are secured by hypothecation of raw material, semi-finished goods, stock-in-process, consumable stores and book debts of the company.

Note No : 2.7 TRADE PAYABLES**(Rupees In Lacs)**

Particulars	As At	As At	
		30.09.2013	30.06.2012
Trade Payables* 10,351.63		10,802.57	
Advance from Customers		2,746.29	8,128.83
Total		13,097.92	18,931.40

*There is no overdue payable amount to small & medium enterprises.

Note No : 2.8 OTHER CURRENT LIABILITIES**(Rupees In Lacs)**

Particulars	As At	
	30.09.2013	30.06.2012
Current Maturity of Long Term Debts	72,489.58	50,678.10
Interest Accrued but not due on borrowings	4,101.00	2,129.27
Unclaimed Dividend	14.50	18.61
Other Liability*	4,385.39	66,586.12
Expenses Payable	1,281.61	1,112.05
Total	82,272.08	120,524.15

*Other liabilities includes capital goods creditors & other short terms liabilities.

Note No : 2.9 SHORT TERM PROVISIONS**(Rupees In Lacs)**

Particulars	As At	
	30.09.2013	30.06.2012
Proposed Dividend	1,093.12	1,093.12
Corporate Dividend Tax	106.65	78.37
Provision For Tax (Net of Payments)	-	1,079.00
Employee Benefit Expenses		
- Leave Encashment	41.92	-
- Gratuity	51.79	-
Total	1,293.48	2,250.49

Note No:- 2.10 Fixed Assets

(Rupees in Lacs)

Particulars	Gross Block			Depreciation				Net Block		Net Block
	Opening Balance	Additions During the period	Sale/Transfer During the period	As at 30th Sept. - 2013	Upto 30th June - 2012	Provided During the period	Written Back During the period	Upto 30th Sept. - 2013	As at 30th Sept - 2013	As at 30th June - 2012
(A) Tangible Assets										
Land*	15,750.37	2,744.75	-	18,495.12	-	-	-	-	18,495.12	15,750.37
Building	23,394.84	4,287.41	-	27,682.25	2,934.81	970.83	-	3,905.64	23,776.61	20,460.03
Plant and Equipment	430,749.23	259,579.33	7,972.67	682,355.89	89,691.66	26,500.37	1,807.40	114,384.63	567,971.26	341,057.57
Electric Installation	2,929.16	625.40	25.00	3,529.56	750.12	259.95	7.65	1,002.42	2,527.14	2,179.04
Furnitures & Fixtures	1,559.16	262.00	25.65	1,795.51	326.51	129.32	2.45	453.38	1,342.13	1,232.65
Vehicles	1,557.30	174.07	66.53	1,664.84	454.43	184.35	-	638.78	1,026.06	1,102.87
Office Equipment	2,797.88	439.04	71.98	3,164.94	1,077.25	329.04	8.40	1,397.89	1,767.05	1,720.63
TOTAL (A)	478,737.94	268,112.00	8,161.83	738,688.11	95,234.78	28,373.86	1,825.90	121,782.74	616,905.37	383,503.16
(B) Capital Work in Progress	52,915.50	52,291.25	4,868.07	100,338.68					100,338.68	52,915.50
TOTAL (B)	52,915.50	52,291.25	4,868.07	100,338.68	-	-	-	-	100,338.68	52,915.50
TOTAL (A+B) Current Year	531,653.44	320,403.25	13,029.90	839,026.79	95,234.78	28,373.86	1,825.90	121,782.74	717,244.05	436,418.66
Previous Year	422,035.95	152,344.28	42,726.79	531,653.44	75,985.33	21,184.94	1,935.49	95,234.78	436,418.66	

*Part of land & site development situated at Dharuhera, Distt Rewari (Haryana) is under consideration for developing as commercial property intended for higher returns in future by sale or rent.

Note No : 2.11 NON-CURRENT INVESTMENT

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Investment in Equity Instrument		
Quoted-Long Term Trade at Cost in Domestic Subsidiaries*		
2,38,04,492 (2,01,96,665) Equity Shares of Ahmednagar Forgings Ltd. of Rs. 10/- each Representing 64.77% (54.96%) of Equity Shares capital of subsidiary	13,355.81	9,323.52
19,76,76,272 (17,05,96,580) Equity Shares of Amtek India Ltd of Rs. 2/- each Representing 71.23% (61.64%) of Equity Shares capital of subsidiary	83,823.40	54,839.13
90,02,437 (Nil) Equity Shares of JMT Auto Ltd. of Rs. 10/- each Representing 62.54% (Nil) of Equity Shares capital of subsidiary	13,395.46	–
Unquoted-Long Term Trade at Cost in Domestic Subsidiaries		
49,994 (49,994) Equity Shares of Amtek Transportation Systems Ltd. of Rs.10/- each Representing 100% (100%) of Equity Shares capital of subsidiary	5.00	5.00
35,000 (35,000) Equity Shares of Alliance Hydro Power Ltd. of Rs.10/- each Representing 70% (70%) of Equity Shares capital of subsidiary	3.50	3.50
49,993 (49,993) Equity Shares of Amtek Defence Technologies Pvt. Ltd. of Rs.10/- each Representing 100% (100%) of Equity Shares capital of subsidiary	5.00	5.00
Unquoted-Long Term Trade at Cost in Overseas Subsidiaries		
Nil (1,05,070) Equity Shares of Smith Jones Inc. of US \$ 0.01 each Representing Nil (100%) of Equity Shares capital of subsidiary	–	1,209.40
2,20,00,000 (2,20,00,000) Equity Shares of Amtek Investments (UK) Ltd. of UK £ 1 each Representing 100% (100%) of Equity Shares capital of subsidiary	16,569.23	16,569.23
Nil (100) Equity Shares of Amtek investments US(1) Incorporation of US \$1/- each Representing Nil (100%) of Equity Shares capital of subsidiary	–	766.28
25,000 (25,000) Equity Shares of Amtek Duetschland GmbH of Euro 1 each Representing 100% (100%) of Equity Shares capital of subsidiary	1,883.30	1,883.30
Amtek Germany Holding GmbH & Co. KG Representing 100% (Nil) Holding capital of subsidiary	0.80	–
Amtek Germany Holding GP GmbH Representing 100% (Nil) Holding capital of subsidiary	20.01	–
1 (Nil) Equity Share of Amtek Global Technologies Pte. Ltd. of SGD 1 each Representing 100% (Nil) of Equity Shares capital of subsidiary	–	–
7,000 (Nil) Equity Shares of Amtek Holding B.V. of Euro 1 each Representing 100% (Nil) of Equity Shares capital of subsidiary	21.22	–
Unquoted-Long Term Trade at Cost in Joint Ventures		
3,04,67,917 (3,04,67,917) Equity Shares of Amtek Tekfor Automotive Ltd. of Rs 10/-each Representing 50% (50%) of Equity Shares capital of joint venture	3,046.79	3,046.79
1,66,19,658 (1,62,79,658) Equity shares of MPT Amtek Automotive India Ltd. of Rs.10/- each Representing 50% (50%) of Equity Shares capital of joint venture	3,215.24	2,875.24
25,09,500 (18,84,500) Equity shares of SMI Amtek Crankshaft Pvt. Ltd. of Rs.10/- each Representing 50% (50%) of Equity Shares capital of joint venture	5,005.00	3,755.00

Quoted-Long Term Trade at Cost in Domestic Company

1,27,500 (1,27,500) Equity Shares of Alliance Integrated Metaliks Ltd. of Rs.10/- each	12.75	12.75
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Unquoted-Long Term Trade at Cost in Domestic Associates

86,15,554 (1,13,33,610) Equity shares of ARGL Limited formerly known as Amtek Ring Gears Ltd of Rs. 10/- each. Representing 42.07% (96.63%) of Equity Shares capital of associate	10,334.21	6,589.96
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65,65,816 (99,22,400) Equity shares of ACIL Limited formerly known as Amtek Crank Shafts India Ltd. of Rs. 10/- each Representing 43.99% (100%) of Equity Shares capital of associate	10,441.89	8,731.71
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Unquoted-Long Term Trade at Cost in Domestic Company

18,85,000 (18,85,000) Equity shares of Garima Buildprop Pvt Ltd of Rs.10/- each	188.50	188.50
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2,47,070 (2,47,070) Equity shares of Brassco Estates Pvt Ltd of Rs.10/- each	24.71	24.71
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19,29,277 (Nil) Equity Shares of Blaze Spare Parts (P) Ltd. of Rs.10/- each	1,929.28	-
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19,29,277 (Nil) Equity Shares Gagandeep Steel & Alloys (P) Ltd. of Rs.10/- each	1,929.28	-
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19,29,277 (Nil) Equity Shares Aaron Steel & Alloys (P) Ltd. of Rs.10/- each	1,929.28	-
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18,89,277 (Nil) Equity Shares Neelmani Engine Components (P) Ltd. of Rs. 10/-each	1,889.28	-
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22,49,138 (Nil) Equity Shares Asta Motorcycles & Scooter India Ltd. of Rs. 10/-each	1,889.28	-
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18,84,277 (Nil) Equity Shares Domain Steel & Alloys (P) Ltd. of Rs. 10/- each	1,884.28	-
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Investment in Preference Instrument**Unquoted-Long Term Trade at Cost in Joint Ventures**

0.01% 26,95,000 (0.01% 26,95,000) Preference shares of SMI Amtek Crankshaft Pvt. Ltd. of Rs.100/- each Representing 50% (50%) of Preference Shares capital of joint venture	2,695.00	2,695.00
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Unquoted-Long Term Trade at Cost in Domestic Company

4,50,000 (Nil) Preference Shares of Jyoti Structures Ltd. of Rs.100/- each	450.00	-
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Total**175,947.50****112,524.02**

Aggregate Value of Quoted Investment as on 30.09.2013 Rs. 1,10,587.42 lacs

Aggregate Value of Unquoted Investment as on 30.09.2013 Rs. 65,360.08 lacs

*Market Value Of Quoted Investment as on 30.09.2013 Rs. 1,49,483.65 lacs

Note:-

- During the period under review, the company has reduced its stake in ARGL limited from 96.63% to 42.07% by selling 1,14,68,056 equity shares of Rs. 10/- each.
- During the period under review, the company has reduced its stake in ACIL limited from 100% to 43.99% by selling 83,56,584 equity shares of Rs. 10/- each.
- During the period under review, the company has acquired 100% equity stake in Germany based Neumayer Tekfor Group through Amtek Global Technologies Pte. Ltd., Amtek Germany Holding GP GmbH & Amtek Germany GmbH & Co. KG.
- Profit arising on sale of investment in ARGL Ltd & ACIL Ltd & loss arising on dimunition of investment in Amtek Investment US (1) Incorporation & Smith Jones Incorporation has been shown as exceptional item on the face of Statement of Profit & Loss.

Note No : 2.12 LONG TERM LOANS AND ADVANCES**(Rupees In Lacs)**

Particulars	As At 30.09.2013	As At 30.06.2012
Long Term Loans and Advances*		
Unsecured, Considered Good	102,676.11	180,565.68
Security Deposits		
Unsecured, Considered Good	935.84	865.55
Total	103,611.95	181,431.23

*Includes loans to related parties of Rs. 50319.03 lacs & share application money to related party of Rs. 11366.01 lacs.
 Note No:- There is no loan to any Directors of the company.

Note No : 2.13 CURRENT INVESTMENT**(Rupees In Lacs)**

Particulars	As At 30.09.2013	As At 30.06.2012
Investment in Equity Instrument		
Quoted		
7014 Equity Shares of Rs.10/- each of Dena Bank* (Previous year 7014 Equity Shares @Rs.10/- each)	1.89	1.89
Investment in Mutual Funds/Bonds/Others**	5,125.09	380.00
Total	5,126.98	381.89

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Aggregate value of quoted investment	5,126.98	381.89
* Market value of quoted investment (Dena Bank)	3.20	6.92

**Market value of Mutual Fund/Bonds is not available.

Note No : 2.14 INVENTORY**(Rupees In Lacs)**

Particulars	As At 30.09.2013	As At 30.06.2012
Raw Material	35,998.65	29,616.69
Work in Progress	24,221.53	21,915.66
Finished Goods	2,970.18	2,121.07
Stores, Spares & Dies	7,144.11	4,400.20
Others	28.49	4.66
Total	70,362.96	58,058.28

* See Note No 1-Clause 'E' for Accounting policy on valuation of Inventories.

Note No : 2.15 TRADE RECEIVABLES**(Rupees In Lacs)**

Particulars	As At 30.09.2013	As At 30.06.2012
Unsecured considered good		
Outstanding for a period exceeding Six months from the date they are due for Payment	3,305.21	3,294.97
Others	59,635.13	55,071.69
Total	62,940.34	58,366.66

Note No : 2.16 CASH AND CASH EQUIVALENTS**(Rupees In Lacs)**

Particulars	As At 30.09.2013	As At 30.06.2012
Cash On Hand	82.17	55.90
Earmarked Balance		
Unpaid Dividend Account	17.24	21.36
Fixed Deposits (as margin money against Letter of Credits/Bank Guarantees)	1,274.15	1,174.00
Buy Back Escrow A/c	–	2,473.16
Other Bank Balances (Maturing within 12 months)	62,871.03	27,741.81
Total	64,244.59	31,466.23

* Cash and cash equivalents, as on 30th September 2013 and 30th June 2012 includes restricted bank balances of Rs. 1,274.15 Lacs & Rs. 1,174.00 lacs respectively. The restriction is primarily on account of cash and bank balances held as margin money deposited against guarantee/LC's issued by bank.

Note No : 2.17 SHORT TERM LOANS & ADVANCES**(Rupees In Lacs)**

Particulars	As At 30.09.2013	As At 30.06.2012
Loans & Advances*		
Unsecured, Considered Good :	15,471.02	81,263.19
MAT Credit Entitlement	3,493.70	1,437.35
Total	18,964.72	82,700.54

*Including advances to supplier, prepaid expenses, staff advances and balances with Revenue Authorities.

Note No : 2.18 OTHER CURRENT ASSETS**(Rupees In Lacs)**

Particulars	As At 30.09.2013	As At 30.06.2012
Interest accrued on deposits but not due	179.36	310.20
DEPB License Receivable	–	10.68
Total	179.36	320.88

Note No : 2.19 REVENUE**(Rupees In Lacs)**

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Sales of Products	289,343.00	220,279.14
Other Sales & Services	12,594.96	10,787.25
Other Income	10,659.90	14,326.33
Total	312,597.86	245,392.72

Note No:- Sales include component bought & sold, direct export and indirect export.

Note No : 2.20 COST OF MATERIAL**(Rupees In Lacs)**

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Opening Stock of Raw Material	29,616.69	25,067.86
Add : Purchases of Raw Material	195,658.59	144,751.33
	225,275.28	169,819.19
Less : Closing Stock of Raw Material	35,998.65	29,616.69
Total	189,276.63	140,202.50

Note No:- Raw material mainly include steel bars/billets, forgings, alloys casting, aluminium casting & other bought out items.

Note No : 2.20.1 IMPORTED AND INDIGENOUS RAW MATERIAL**(Rupees In Lacs)**

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
	Amount (% of Total Consumption of Raw Material)	Amount (% of Total Consumption of Raw Material)
Raw material		
Consumption of imported Raw materials (Percentage of Consumption of Raw Materials)	1,044.92 0.55%	1,149.65 0.82%
Consumption of similar domestic Raw materials (Percentage of Consumption of Raw Materials)	188,231.71 99.45%	139,052.85 99.18%
Total Consumption of Raw material	189,276.63	140,202.50

Note No : 2.21 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE

(Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Opening Stock as on 01-07-2012		
- Work in Progress	21,915.66	19,577.34
- Finished Goods	2,121.07	1,773.41
- Others	4.66	85.87
Total Opening stock	24,041.39	21,436.62
Less : Closing Stock as on 30-09.2013		
- Work in Progress	24,221.53	21,915.66
- Finished Goods	2,970.18	2,121.07
- Others	28.49	4.66
Total Closing stock	27,220.20	24,041.39
Net (Increase)/ Decrease in Inventories	(3,178.81)	(2,604.77)

Note No : 2.22 EXPENSES
Employee Benefits Expenses

(Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Salaries & Wages	10,066.47	7,843.42
Contribution to provident & others funds	1,027.57	935.77
Staff Welfare Expenses	566.66	515.34
Total	11,660.70	9,294.53

Finance Costs

(Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Interest Expense	27,490.90	18,485.13
Other Borrowing Costs	40.68	66.31
Total	27,531.58	18,551.44

Depreciation and Amortisation Expenses

(Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Depreciation	28,373.86	21,184.94
Total	28,373.86	21,184.94

Other Expenses

(Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
A) Manufacturing Expenses		
Consumption of Stores & spares parts	4,874.45	3,822.03
Power & Fuel	5,196.43	4,241.23
Testing Fees & Inspection Charges	175.60	176.17
Freight Inwards	1,517.32	1,231.19
Repairs to Plant & Machinery	631.91	519.67
Other Manufacturing Expenses	–	11.14
Total Manufacturing Expenses (A)	12,395.71	10,001.43
B) Administrative & Selling Expenses		
Advertisement & Publicity	50.18	46.57
Auditor's Remuneration	20.80	20.80
Bank Charges	930.51	795.91
Books & Periodicals	5.12	3.53
Business Promotion Expenses	165.43	122.66
Charity & Donation	37.12	25.33
Directors Remuneration & Perquisites	217.70	33.75
Exchange Fluctuation Loss	0.71	–
Insurance Charges	258.13	133.15
Legal & Professional	531.30	485.71
Loss on Sale of Fixed Assets	–	71.91
Miscellaneous Expenses	5.80	61.14
Office and Factory Expenses	752.25	630.17
Printing & Stationery	156.01	105.06
Rate, Fee & Taxes	357.52	254.72
Rate, Fee & Taxes (Excise duty on closing Stock)	93.41	66.18
Recruitment and Training	36.89	16.99
Rent	1,003.69	1,001.18
Repairs & Maintenance		
- Building	189.08	185.41
- Others	516.45	422.85
Running & Maintenance of Vehicle	288.75	231.25
Subscription & Membership Fees	26.72	7.76
Telephone, Communication and Postage Expenses	343.35	252.13
Travelling & Conveyance	1,258.32	1,142.78
Watch & Ward	288.90	208.99
Selling & Distribution Expenses		
Cash Discount, Warranty Claim & Forwarding deduction & other selling exp	390.43	363.42
Freight Outwards	427.57	1,089.23
Total Administrative & Selling Expenses (B)	8,352.14	7,778.58
Total (A+B)	20,747.85	17,780.01

Note No : 2.22.1 OTHER EXPENSES**(Rupees In Lacs)**

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Auditors Payments		
As Auditor	17.80	17.80
For reimbursement expenses	3.00	3.00
Total	20.80	20.80

Note No : 2.22.2 EXPENDITURE IN FOREIGN CURRENCY**(Rupees In Lacs)**

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Travelling	–	163.51
Interest, Legal and Other Expenses	21,631.48	3,644.93
Total	21,631.48	3,808.44

Note No : 2.23 VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS**(Rupees In Lacs)**

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Raw material	1,044.92	1,149.65
Components and spare parts	607.73	508.44
Capital goods	9,621.20	9,055.38
Total	11,273.85	10,713.47

Note No : 2.24 EARNINGS IN FOREIGN EXCHANGE**(Rupees In Lacs)**

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Export/Deemed Export of Goods Calculated on F.O.B basis	28,331.77	15,241.67
Total	28,331.77	15,241.67

Note No : 2.25 CONTINGENT LIABILITIES**(Rupees In Lacs)**

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Letter of credit issued on behalf of company (unexpired)	1,265.78	1,859.67
Bank Guarantees Issued by bank on company's behalf	106.77	563.15
Disputed Sales tax/Vat/entry Tax/Excise Duty/Service Tax/ income tax (including interest and penalty)	8,426.62	10.79
Corporate guarantee	139,874.62	–
Total	149,673.79	2,433.61

*Contingent Assets are neither recognised nor disclosed.

Note No : 2.26 IMPORTED AND INDIGENOUS SPARE PARTS AND COMPONENTS**(Rupees In Lacs)**

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
	Amount (% of Total Consumption of Spare Parts & Components)	Amount (% of Total Consumption of Spare Parts & Components)
Spares parts and components		
Consumption of imported spares parts and components (Percentage of Consumption of Spare Parts and Components)	607.73 12.47%	508.44 13.30%
Consumption of similar domestic spares parts and components (Percentage of Consumption of Spare Parts and Components)	4,266.72 87.53%	3313.59 86.70%
Total Consumption of Spares and components	4,874.45	3,822.03

Note No : 2.27 COMMITMENTS**(Rupees In Lacs)**

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Estimated amount of contracts remaining to be executed on capital account (net of advance)	6,598.23	4,543.42
Total	6,598.23	4,543.42

Note No : 2.28 BASIC EPS & DILUTED EPS & EXCEPTIONAL ITEM

Calculation of EPS (Basic and Diluted)	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Basic		
Opening number of Shares	220,547,744	233,173,745
Share issued during the period	–	–
Shares bought back during the period	1,923,999	12,626,001
Total Shares outstanding	218,623,745	220,547,744
Weighted Average No of Shares	218,649,061	217,893,642
Profit after Tax (Rs. Lacs) after extraordinary item & exceptional item	45,072.11	29,155.70
Profit after Tax (Rs.Lacs) before extraordinary item & exceptional item	27,404.01	29,155.70
EPS (Rs.Per Share) after extraordinary item & exceptional item	20.61	13.38
EPS (Rs.Per Share) before extraordinary item & exceptional item	12.53	13.38
Diluted		
Number of shares considered as basic weighted average shares outstanding	218,649,061	217,893,642
Add: Weighted Average of Dilutive Equity	2,251,265	2,251,265
Number of shares considered as diluted for calculating of Earning per share Weighted Average	220,900,326	220,144,907
Profit after Tax (Rs. Lacs) after extraordinary item & exceptional item for Dilution	45,072.11	29,155.70
Add: Effective Cost of Dilutive Equity	221.19	1,427.40
Profit after Tax (Rs. Lacs) after extraordinary item & exceptional item for Dilution	45,293.30	30,583.10
Profit after Tax (Rs. Lacs) before extraordinary item & exceptional item for Dilution	27,404.01	29,155.70

Add: Effective Cost of Dilutive Equity	221.19	1,427.40
Profit after Tax (Rs. Lacs) before extraordinary item & exceptional item for Dilution	27,625.21	30,583.10
Earning Per Share after extraordinary item & exceptional item	20.50	13.89
Earning Per Share before extraordinary item & exceptional item	12.51	13.89

Note : EPS IS CALCULATED FOR THE PERIOD OF 15 MONTHS

Note No : 2.29 EMPLOYEE BENEFITS (AS-15 REVISED)

The following data are based on the report of the actuary

The principal assumptions used in the actuarial valuations are as below:-

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Discount rate	8.00%	8.50%
Future Salary Escalation Rate	5.50%	6.00%
Average Remaining working life (Years)	23.07	24.30
Retirement Age	58	58

Gratuity (Unfunded)

i. Change in Present Value of obligations: (Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Present Value of Obligation as at the beginning of the period	561.17	355.52
Present Service Cost	90.72	78.47
Interest Cost	56.05	30.22
Actuarial (Gain) /Loss on Obligations	(58.49)	111.85
Benefits Paid	(64.40)	(14.89)
Present Value of Obligations as at the end of the period	585.05	561.17

ii. Liability Recognised in Balance Sheet (Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Present Value of Obligation as at the end of the period	585.05	561.17
Fair Value of Plan Assets as at the end of the period		
Funded/Unfunded Status	(585.05)	(561.17)
Unrecognised Actuarial (Gain) / Losses		
Net Assets/ (Liability) Recognised in the Balance Sheet	(585.05)	(561.17)

iii. Expenses Recognised in the Statement of Profit & Loss (Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Current Service Cost	90.72	78.47
Interest Cost	56.05	30.22
Expected Return on plan assets	-	-
Net Actuarial (Gain)/ Loss recognized in the period	(58.49)	111.85
Expenses recognised in the Statement of Profit & Loss A/C	88.28	220.54

iv. Enterprise Best estimate of contribution during the next year (Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Enterprise Best estimate of contribution during the next year	158.52	194.25

v. Bifurcation of PBO at the end of period as per revised schedule VI to the Companies Act. (Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Current Liability (Amount due within one year)	51.79	–
Non Current Liability (Amount due over one year)	533.26	–
Total PBO at the end of year	585.05	–

Leave Encashment (Unfunded)
i. Change in Present Value of obligations: (Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Present Value of Obligation as at the beginning of the period	643.80	333.31
Present Service Cost	120.10	119.03
Interest Cost	60.17	28.33
Actuarial (Gain) / Loss	(223.06)	201.34
Benefits Paid	(153.93)	(38.21)
Present Value of Obligations as at the end of the period	447.08	643.80

ii. Liability Recognised in Balance Sheet (Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Present Value of Obligation as at the end of the year	447.08	643.80
Fair Value of Plan Assets as at the end of the year		
Funded/Unfunded Status	(447.08)	(643.80)
Unrecognised Actuarial (Gain) / Losses		
Net Assets/ (Liability) Recognised in the Balance Sheet	(447.08)	(643.80)

iii. Expenses Recognised in the Statement of Profit & Loss (Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Current Service Cost	120.10	119.03
Interest Cost	60.17	28.33
Expected Return on plan assets	–	–
Net Actuarial (Gain)/ Loss recognized in the period	(223.06)	201.34
Expenses recognised in the Statement of Profit & Loss A/C	(42.79)	348.70

iv. Enterprise Best estimate of contribution during the next year (Rupees In Lacs)

Particulars	For the Year	
	Ended 30.09.2013	Ended 30.06.2012
Enterprise Best estimate of contribution during the next year	117.64	150.66

v. Bifurcation of PBO at the end of period as per revised schedule VI to the Companies Act. (Rupees In Lacs)

Particulars	At At	As At
	30.09.2013	30.06.2012
Current Liability (Amount due within one year)	41.92	145.14
Non Current Liability (Amount due over one year)	405.16	498.67
Total PBO at the end of year	447.08	643.81

Note No. 2.30**Related Party Disclosures & Transactions**

As per AS-18 issued by the Institute of Chartered Accountants of India, related parties in terms of the said standard are disclosed below:

A) Names of related parties & description of relationship

- | | |
|--|--|
| 1) Subsidiaries | 1) Ahmednagar Forging Ltd.
2) Amtek Deutschland GmbH
3) Amtek Investment UK Ltd.
4) Amtek Germany Holding GP GmbH
5) Amtek Germany Holding GmbH & Co. KG
6) Amtek Holding BV
7) Amtek Global Technologies Pte. Ltd.
8) Amtek Transportation Systems Ltd.
9) Alliance Hydro Power Ltd.
10) Amtek India Ltd.
11) Amtek Defence Technologies Ltd.
12) JMT Auto Limited |
| 2) Subsidiaries of Subsidiaries | 1) Amtek Tekfor Holding GmbH
2) Neumayer Tekfor GmbH
3) Tekfor Services GmbH
4) Neumayer Tekfor Rotenburg GmbH
5) Neumayer Tekfor Schmolln GmbH
6) Neumayer Tekfor Engineering GmbH
7) GfsV
8) Neumayer Tekfor Japan Co. Ltd.
9) Tekfor Inc.
10) Tekfor Maxico SA de CV
11) Neumayer Tekfor Automotive Brasil Ltda.
12) Neumayer Tekfor SpA
13) Tekfor Maxico Services
14) Tekfor Services Inc.
15) SFE GmbH
16) Amtek Powertrain Components B.V. |

	17)	Amtek Powertrain RUS LLC
	18)	Amertec Systems Pvt. Ltd.
3) Joint Venture's	1)	Amtek Tekfor Automotive Ltd.
	2)	MPT Amtek Automotive (India) Ltd.
	3)	SMI Amtek Crankshafts Pvt. Ltd.
4) Joint Venture's of Subsidiaries	1)	Amtek Railcar Pvt. Ltd.
5) Associate's	1)	ACIL Ltd. (Formerly known as Amtek Crankshafts India Ltd.)
	2)	ARGL Ltd. (Formerly known as Amtek Ring Gears Ltd.)
6) Key Management Personnel	1)	Shri John Ernest Flintham
	2)	Shri D.S Malik

B. Transactions**(Rupees In Lacs)**

Particulars	Associate/Holding/ Subsidiaries or Associate of Holding Company	Key Management Personnel	For the 15 Month Period Ended 30.09.2013	For the Year Ended 30.06.2012
Purchase of Goods	7,855.41		7,855.41	8,850.35
Sale of Goods	9,461.19		9,461.19	3,829.89
Loan Given	9,376.21		9,376.21	1,104.19
Purchase of Fixed Assets	55.16		55.16	8,927.32
Sale of Fixed Assets	44.62		44.62	2,347.68
Services Received	174.78		174.78	31.78
Services Rendered	1,009.19		1,009.19	770.90
Share Application Money Given	11,366.01		11,366.01	33,125.00
Dividend Income/(paid)	631.34		631.34	679.19
Directors Remuneration	-	214.60	214.60	30.65
Balance Receivable at the period ended	53,766.24		53,766.24	70,091.75
Balance Payable at the period ended	2,732.64		2,732.64	1,996.21

CONSOLIDATED FINANCIAL STATEMENT
of
AMTEK AUTO LIMITED
and
ITS SUBSIDIARIES

STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956
RELATING TO SUBSIDIARY COMPANIES

1. Name of Subsidiary & Subsidiaries of Subsidiary

- 1 Ahmednagar Forgings Ltd. ,Pune
- 2 Jmt Auto Ltd, Jamsedpur
- 3 Amtek Holding BV, Neitherland
- 4 Amtek Investments (UK)Ltd.
- 5 Amtek Germany Holding Gmbh & Co. KG
- 6 Amtek Germany Holding GP GmbH
- 7 Amtek Deutschland GmbH. Germany
- 8 Amtek Transportation Systems Ltd.
- 9 Alliance Hydro Power Ltd.
- 10 Amtek Defense Technologies Ltd
- 11 Amtek India Ltd.
- 12 Amtek Global Technologies Pte. Ltd.
- 13 Amtek Tekfor Holding Gmbh
- 14 Neumayer Tekfor GmbH
- 15 Neumayer Tekfor Schmölln GmbH
- 16 Neumayer Tekfor Rotenburg GmbH
- 17 Tekfor Services GmbH
- 18 Neumayer Tekfor Engineering GmbH
- 19 GfsV
- 20 Neumayer Tekfor Japan Co. Ltd
- 21 Tekfor Inc
- 22 Tekfor Servies Inc.
- 23 Tekfor Mexico Services
- 24 Tekfor Mexico SA de CV
- 25 Neumayer Tekfor Automotive Brasil Ltda.
- 26 Neumayer Tekfor SpA

2. Date from which it Became subsidiary

- 1 31st January 2003
- 2 19th August 2013
- 3 16th January 2013
- 4 24th June 2004
- 5 22nd february 2013
- 6 22nd february 2013
- 7 4th July 2005
- 8 7th April 2009
- 9 8th July 2009
- 10 1st July 2011
- 11 1st April 2011
- 12 24th January 2013
- 13 13th May 2013
- 14 1st June 2013
- 15 1st June 2013
- 16 1st June 2013
- 17 1st June 2013
- 18 1st June 2013
- 19 1st June 2013
- 20 1st June 2013
- 21 1st June 2013
- 22 1st June 2013

23	1st June 2013
24	1st June 2013
25	1st June 2013
26	1st June 2013

3. Financial year of the Subsidiary ended on

1	30th September
2	31st March
3	31st December
4	31st December
5	30th June
6	30th June
7	31st December
8	31st March
9	31st March
10	31st March
11	30th September
12	30th June
13	30th June
14	30th June
15	30th June
16	30th June
17	30th June
18	30th June
19	31st December
20	31st December
21	31st December
22	31st December
23	31st December
24	31st December
25	31st December
26	31st December

4. Shares of the subsidiary/Subsidiaries of Subsidiary Held by Amtek Auto Ltd on the above date

1	23804492 Equity Shares
2	9002437 Equity Shares
3	7000 Equity Shares
4	22000000 Equity Shares
5	99% Share in LLP
6	1 Equity Share
7	25000 Equity Shares
8	49994 Equity Shares
9	45000 Equity Shares
10	49993 Equity Shares
11	197676272 Equity Shares
12	1 Equity Share
13	1 Equity Share
14	1 Equity Share
15	1 Equity Share
16	1 Equity Share
17	1 Equity Share
18	1 Equity Share
19	1 Equity Share

20	200 Equity Shares
21	1000 Equity Shares
22	500 Equity Shares
23	50,000 Equity Shares
24	9,75,36,200 Equity Shares
25	6,83,77,968 Equity Shares
26	1,44,00,000 Equity Shares

4A. Extent of holding either directly or through subsidiaries

1	64.77%
2	62.54%
3	100%
4	100%
5	99%
6	100%
7	100%
8	100%
9	90%
10	100%
11	71.23%
12	100%
13	100%
14	100%
15	100%
16	100%
17	100%
18	100%
19	100%
20	100%
21	100%
22	100%
23	100%
24	100%
25	100%
26	100%

5. Net aggregate Profit/(loss) for the current period

1	Rs 17328.65 Lacs
2	Rs 2.72 Lacs
3	-
4	Rs 2405.76 Lacs
5	Rs (80.37) Lacs
6	Rs (23.67) Lacs
7	Rs 363.73 Lacs
8	Rs (1419.11) Lacs
9	Rs (0.41) Lacs
10	Rs (89.69) Lacs
11	Rs 21029.30 Lacs
12	Rs (5070.42) Lacs
13	Rs (1053.23) Lacs
14	Rs 550.14 Lacs
15	Rs 460.83 Lacs
16	Rs 101.35 Lacs

17	Rs 7.99 Lacs
18	Rs (1.82) Lacs
19	Rs (1.30) Lacs
20	Rs 1.12 Lacs
21	Rs 433.48 Lacs
22	Rs 6.92 Lacs
23	Rs (3.21) Lacs
24	Rs (262.92) Lacs
25	Rs 2103.89 Lacs
26	Rs (1735.90) Lacs

6. Net aggregate profit or losses for the previous Financial years since become subsidiary so far as it concerns the member of the holding company dealt with or Provided for the accounts of the holding company

1	NIL
2	NIL
3	NIL
4	NIL
5	NIL
6	NIL
7	NIL
8	NIL
9	NIL
10	NIL
11	NIL
12	NIL
13	NIL
14	NIL
15	NIL
16	NIL
17	NIL
18	NIL
19	NIL
20	NIL
21	NIL
22	NIL
23	NIL
24	NIL
25	NIL
26	NIL

7. Net aggregate amount received as dividends for the previous financial years since becomes subsidiary dealt with in accounts of the holding company in the financial years

1	NIL
2	NIL
3	NIL
4	NIL
5	NIL
6	NIL
7	NIL
8	NIL
9	NIL
10	NIL
11	NIL

12	NIL
13	NIL
14	NIL
15	NIL
16	NIL
17	NIL
18	NIL
19	NIL
20	NIL
21	NIL
22	NIL
23	NIL
24	NIL
25	NIL
26	NIL

Financial Summary Relating to Subsidiaries Companies As At 30th September 2013

(Rs. in lacs)

S. No.	Name of Subsidiary Company	Reporting Currency	Exchange Rate	Capital	Reserves	Total Assets	Total Liabilities	Investments	Turnover	Profit Before Tax	Provision for Tax	Profit after Tax	Proposed Dividend
1	Ahmednagar Forgings Ltd.	INR	NA	3,675.00	87,057.39	355,412.39	355,412.39	93.85	176,149.81	25,695.99	8,367.34	17,328.65	10%
2	JMT Auto Ltd	INR	NA	1,439.52	12,883.33	38,531.37	38,531.37	6.15	2,762.52	3.89	1.17	2.72	5%
3	Amtek Holding BV	Euro	84.7	21.22	4.18	25.40	25.40	-	-	-	-	-	Nil
4	Amtek Investments UK Ltd.	GBP	101.42	16,657.79	39,781.06	100,494.88	100,494.88	-	90,028.20	3,279.12	873.36	2,405.76	Nil
5	Amtek Germany Holding Gmbh & Co. KG	Euro	84.7	0.80	(80.37)	1,897.20	1,897.20	-	26.15	(80.37)	-	(80.37)	Nil
6	Amtek Germany Holding GP GmbH	Euro	84.7	20.01	(23.67)	6,423.21	6,423.21	-	-	(23.67)	-	(23.67)	Nil
7	Amtek Deutschland GmbH	Euro	84.7	13.00	5,891.93	26,454.58	26,454.58	-	32,178.39	777.99	414.26	363.73	Nil
8	Amtek Transportation Systems Ltd.	INR	NA	5.00	(1,886.95)	22,885.65	22,885.65	-	1,304.40	(1,418.56)	0.55	(1,419.11)	Nil
9	Alliance Hydro Power Ltd.	INR	NA	5.00	-	3,508.64	3,508.64	-	-	(0.41)	-	(0.41)	Nil
10	Amtek Defense Technologies Ltd.	INR	NA	5.00	(69.59)	1,173.35	1,173.35	-	26.62	(89.69)	-	(89.69)	Nil
11	Amtek India Ltd.	INR	NA	5,550.69	217,613.66	709,634.27	709,634.27	16,064.12	235,072.27	30,085.34	9,056.04	21,029.30	5%
12	Amtek Global Technologies Pte. Ltd.	Euro	84.7	-	(5,970.91)	129,806.63	129,806.63	49,194.49	-	(5,070.42)	-	(5,070.42)	Nil
13	Amtek Tekfor Holding GmbH	Euro	84.7	3,928.36	890.02	79,658.23	79,658.23	43,128.86	3,105.30	(1,135.19)	(81.96)	(1,053.23)	Nil
14	Neumayer Tekfor GmbH	Euro	84.7	16,692.21	38,153.68	78,404.01	78,404.01	-	36,784.27	1,143.88	593.73	550.14	Nil
15	Neumayer Tekfor Schmölln GmbH	Euro	84.7	1,991.84	19,441.31	27,697.68	27,697.68	-	11,160.19	177.55	(283.28)	460.83	Nil
16	Neumayer Tekfor Rotenburg GmbH	Euro	84.7	3,987.06	15,434.97	24,588.78	24,588.78	-	11,051.02	(165.06)	(266.41)	101.35	Nil
17	Tekfor Services GmbH	Euro	84.7	1,831.41	(727.60)	2,601.39	2,601.39	-	3,276.86	(26.96)	(34.95)	7.99	Nil
18	Neumayer Tekfor Engineering GmbH	Euro	84.7	55.26	4.54	62.12	62.12	42.39	-	(1.82)	-	(1.82)	Nil
19	GfsV	Euro	84.7	32.02	(33.21)	15.02	15.02	-	-	(1.91)	(0.61)	(1.30)	Nil
20	Neumayer Tekfor Japan Co. Ltd	Yen	0.64	111.39	(81.49)	30.05	30.05	-	12.06	6.03	4.91	1.12	Nil
21	Tekfor Inc	USD	62.70	22,294.99	(19,258.84)	20,022.48	20,022.48	0.31	14,811.34	434.08	0.60	433.48	Nil
22	Tekfor Servies Inc.	USD	62.70	0.28	26.32	41.26	41.26	-	98.04	6.92	-	6.92	Nil
23	Tekfor Mexico Services	Peso	4.77	2.20	(4.62)	73.58	73.58	-	287.18	(3.21)	-	(3.21)	Nil
24	Tekfor Mexico SA de CV	Peso	4.77	4,298.91	(3,278.21)	3,406.61	3,406.61	-	1,578.57	(262.92)	-	(262.92)	Nil
25	Neumayer Tekfor Automotive Brasil Ltda.	Real	27.77	18,217.81	30,394.27	64,298.34	64,298.34	-	20,150.27	2,951.38	847.48	2,103.89	Nil
26	Neumayer Tekfor SpA	Euro	84.7	22,065.58	8,734.22	104,031.99	104,031.99	-	39,407.44	(1,262.67)	473.23	(1,735.90)	Nil

For and on behalf of the Board

As per our report of even date attached

For Manoj Mohan & Associates

Chartered Accountants

Firm Regd. No. 009195C

Sd/-

(MANOJ KUMAR AGARWAL)

Partner

Membership No. - 76980

Place : New Delhi

Dated : 29th November, 2013

Sd/-

JOHN ERNEST FLINTHAM

Sr. Managing Director

Sd/-

VINOD UPPAL

V.P (Finance & Accounts)

Sd/-

D. S. MALIK

Managing Director

Sd/-

RAJEEV RAJ KUMAR

Company Secretary


AMTEK
 DRIVEN BY EXCELLENCE

INDEPENDENT AUDITORS' REPORT

To
The Board of Directors,
AMTEK AUTO LTD.,

We have audited the attached Consolidated Balance Sheet of Amtek Auto Ltd. & its subsidiaries, Joint venture and associates as at 30th September 2013, the Consolidated Statement of Profit & Loss Account and also consolidated Cash-Flow Statement for the 15 Months period ended 30th September 2013.

These financial statements are the responsibility of Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material misstatement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the consolidated financial statements of Consolidated of Amtek Investment (UK) Limited, Amtek Deutschland GmbH, Germany, Amtek Germany Holding GP GmbH, Amtek Germany Holding GmbH & Co. KG, Amtek Holding BV, Amtek Global Technologies Pte. Ltd., JMT Auto Limited, Amtek Transportation systems Ltd, Amtek Tekfor Automotive Limited, MPT Amtek Automotive (India) Limited, SMI Amtek Crankshafts Pvt Limited, Alliance Hydro Power Limited, & Amtek Defence Technologies Ltd subsidiaries/joint venture of Amtek Auto Ltd., whose financial statements reflects the gross block of Rs.60604.46 lacs, Rs.30187.75 lacs, Rs. Nil lacs, Rs. 1672.84 lacs, Rs. Nil lacs, Rs. 5,19,918.04 lacs, Rs. 37,648.20 lacs, Rs. 18908.75 lacs, Rs. 3046.73 Lacs, Rs 1062.13 Lacs, Rs. 7367.25 Lacs, Rs. 58.54 Lacs & Rs. 881.15 Lacs respectively as at 30th September 2013 and total revenue of Rs. 90028.20 lacs, Rs. 32178.39 lacs, Rs. Nil lacs, Rs. 26.15 lacs, Rs. Nil lacs, Rs. 128127.11 lacs, Rs. 2762.52 lacs, Rs. 1304.40 lacs, Rs.6113.79 Lacs, Rs 3812.22, Rs. 2812.72 lacs, Rs. Nil & Rs 26.62 lacs respectively for the 15 months period then ended and also reflected the goodwill in Amtek Investment (UK) Limited, Amtek Deutschland GmbH, Germany, Amtek Defence Technologies Ltd of Rs.35,583.85 lacs, Rs. 7305.39 lacs & Rs. 35.37 lacs respectively. The financial statements of Amtek Investment (UK) Limited, Amtek Deutschland GmbH, Germany, Amtek Germany Holding GP GmbH, Amtek Germany Holding GmbH & Co. KG, Amtek Holding BV, Amtek Global Technologies Pte. Ltd., JMT Auto Limited, Amtek Transportation systems Ltd, Amtek Tekfor Automotive Limited, MPT Amtek Automotive (India) Limited, SMI Amtek Crankshafts Pvt Limited, Alliance Hydro Power Limited, & Amtek Defence Technologies Ltd have been audited by other auditors whose reports have been furnished to us, and our opinion, in so far as it relates to the amounts included in respect of these subsidiaries and joint venture, is based solely on the report of the other Auditors.

We report that consolidated financial statements have been prepared by the company in accordance with the requirements of Accounting Standard (AS) 21, on consolidated Financial Statements, Accounting Standard (AS) 23 on Accounting for Investment of Associates and Accounting Standard (AS) 27 on Consolidation of Financial Statements of Joint Ventures, issued by the Institute of Chartered Accountants of India, and on the basis of the separate audited financial statements of Amtek Auto Ltd. and its subsidiaries in the consolidated financial statements.

In Our Opinion and on the basis of information and explanations given to us, the Consolidated Financial Statements give a true and fair view in conformity with the Accounting Principles generally accepted in India

- a) In the case of the consolidated Balance Sheet, of the state of affairs of Amtek Auto Ltd. and its subsidiaries as at 30th September 2013; and
- b) In the case of the consolidated Profit & Loss Statement, of the *profit* for the 15 months period ended on that date; and
- c) In the case of the Consolidated Cash Flow Statement, of the Cash Flows for the 15 months period ended on that date.

For & on behalf of
Manoj Mohan & Associates
Chartered Accountants
Firm Regn. No.009195C

Sd/-
(Manoj Kumar Agarwal)
Partner
Membership No -76980

Place : New Delhi
Dated : 29th November, 2013

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER 2013

(Rupees In Lacs)

PARTICULARS	Note No.	As at 30.09.2013	As at 30.06.2012
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2.1	4,372.47	4,410.95
(b) Reserves and Surplus	2.2	700,613.95	613,163.78
(2) Share Application Money Pending Allotment	2.3	7.50	-
(3) Minority Interest		101,546.87	111,520.17
(4) Non-Current Liabilities			
(a) Long Term Borrowings	2.4	1,103,533.11	649,528.60
(b) Deferred Tax Liabilities (Net)	2.5	71,534.78	61,518.75
(c) Other Long Term Liabilities	2.6	19,530.00	1,202.95
(d) Long Term Provision	2.7	23,665.12	2,262.11
(5) Current Liabilities			
(a) Short Term Borrowings	2.8	309,758.45	173,328.99
(b) Trade Payables	2.9	103,086.18	43,021.10
(c) Other Current Liabilities	2.10	184,895.90	182,467.27
(d) Short term Provisions	2.11	11,309.58	3,665.10
Total		2,633,853.91	1,846,089.77
II. ASSETS			
(1) Non Current Assets			
(a) Fixed assets			
(i) Tangible Assets	2.12	1,530,309.60	860,090.16
(ii) Intangible Assets		10,150.25	-
(iii) Capital work-in-progress		258,417.43	100,774.84
(b) Non-Current Investment	2.13	68,654.86	564.23
(c) Long Term Loans and Advances	2.14	60,045.02	198,308.83
(d) Other Non Current Assests		116.33	31.92
Goodwill		-	37,869.33
(2) Current Assets			
(a) Current Investment	2.15	9,334.10	6,140.57
(b) Inventories	2.16	238,076.03	178,452.57
(c) Trade Receivables	2.17	201,643.60	167,232.65
(d) Cash and Cash Equivalents	2.18	184,372.15	121,525.15
(e) Short Term Loans and Advances	2.19	71,915.49	174,508.62
(f) Other Current Assets	2.20	819.05	590.90
Total		2,633,853.91	1,846,089.77

Significant Accounting Policies & Notes on Financial Statement 1 to 2.30

For and on behalf of the Board

As per our report of even date attached

For Manoj Mohan & Associates

Chartered Accountants
 Firm Regd. No. 009195C

Sd/-
(MANOJ KUMAR AGARWAL)
 Partner
 Membership No. - 76980

Sd/-
JOHN ERNEST FLINTHAM
 Sr. Managing Director

Sd/-
D.S. MALIK
 Managing Director

Place : New Delhi
 Dated : 29th November, 2013

Sd/-
VINOD UPPAL
 V.P (Finance & Accounts)

Sd/-
RAJEEV RAJ KUMAR
 Company Secretary

STATEMENT OF CONSOLIDATED PROFIT & LOSS FOR 15 MONTHS PERIOD ENDED 30TH SEPTEMBER, 2013
 (Rupees In Lacs)

Particulars	Note No.	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
I. Revenue	2.21	1,057,260.30	762,222.14
II. Total Revenue		1,057,260.30	762,222.14
III. Expenses:			
Cost of materials	2.22	626,774.85	458,018.51
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.23	(38,706.18)	(9,067.67)
Employee benefit expense	2.24	100,869.13	47,952.04
Finance costs	2.24	74,121.42	50,503.76
Depreciation and Amortization of Expenses	2.24	75,537.05	52,749.43
Other Expenses	2.24	119,936.60	62,313.10
Total Expenses		958,532.87	662,469.17
IV. Profit before exceptional and extraordinary items and tax (II-III)		98,727.43	99,752.97
V. Exceptional Items (Income)		8,448.40	2,334.40
VI. Profit before extraordinary items and tax (IV - V)		90,279.03	97,418.57
VII. Extraordinary Items (Income)		-	-
VIII. Profit before tax (VI - VII)		90,279.03	97,418.57
IX. Tax expense:		35,010.27	27,681.58
X. Profit/(Loss) for the period (VIII-IX)		55,268.76	69,736.99
Less: Minority Interest		15,073.10	11,547.49
Add: Income From Associates		1,699.79	-
XI. Profit/(Loss) for the Year carried to Consolidated Balance Sheet		41,895.45	58,189.50
XII. Earning per equity share:	2.28		
Basic after extraordinary/exceptional item		19.16	26.71
Diluted after extraordinary item		19.07	26.71
Basic before extraordinary/exceptional item		23.63	27.27
Diluted before extraordinary/exceptional item		23.49	27.27

Significant Accounting Policies & Notes on Financial Statement 1 to 2.30

For and on behalf of the Board

As per our report of even date attached

For Manoj Mohan & Associates

Chartered Accountants
 Firm Regd. No. 009195C

Sd/-
(MANOJ KUMAR AGARWAL)
 Partner
 Membership No. - 76980

Sd/-
JOHN ERNEST FLINTHAM
 Sr. Managing Director

Sd/-
D.S. MALIK
 Managing Director

Place : New Delhi
 Dated : 29th November, 2013

Sd/-
VINOD UPPAL
 V.P (Finance & Accounts)

Sd/-
RAJEEV RAJ KUMAR
 Company Secretary

CASH FLOW STATEMENT FOR THE 15 MONTHS PERIOD ENDED 30TH SEPTEMBER, 2013

(Rupees in Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit as per Profit & Loss Account (PBT)	90,279.03	97,418.57
Add :Depreciation and Amortisation Expenses	75,537.05	52,749.43
Add:Financial Exp.	74,121.42	50,503.76
Less: Interest Received & Other Income	(27,122.84)	(6,852.19)
Less: Dividend Income	(731.27)	(1,266.87)
Less: (Income)/Loss on sale of on fixed assets	(470.00)	(9,549.89)
Less: (Income)/Loss on sale of Investments	11,226.82	1,742.16
Bad debts written off	511.22	-
Provision for bad and doubtful debts	543.23	-
Change in Current/Non Current Assets & Liabilities	223,894.66	184,744.97
(Increase)/Decrease in Inventories	(26,709.99)	(33,375.03)
(Increase)/Decrease in Sundry debtors	(6,918.14)	(41,003.09)
(Increase)/Decrease in Current/Non Current Assets	108,742.86	(47,457.49)
Increase/(Decrease) in Current/Non Current Liabilities	(10,665.24)	85,146.86
Cash generation from operating activities	288,344.15	148,056.22
Interest Received & Other income	26,998.27	6,852.19
Dividend Received	731.27	1,266.87
Direct Tax Paid	(13,095.94)	(18,750.34)
Cash flow before extraordinary items	302,977.75	137,424.94
Cash flow from extraordinary items	-	-
Net cash from operating activities	302,977.75	137,424.94
CASH FLOW FROM INVESTING ACTIVITIES		
Addition to fixed assets	(652,105.85)	(140,879.43)
Adjustment in Capital work in Progress & Capital Advances	28,710.93	(170,076.76)
Proceed from sale of fixed assets	10,008.54	28,919.79
Purchase of investments (Net)	(35,929.72)	(3,387.50)
Purchase of minority interest in subsidiary	(33,016.56)	-
Purchase of NT Group	(71,846.91)	-
Consideration paid on acquisition of subsidiary	(12,770.46)	-
Increase (Decrease) in Goodwill / Reserve on Acquisition	(5,895.33)	(10,605.71)
Net Cash from Investing activities	(772,845.36)	(296,029.61)
CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital (Buy Back) & Share Premium	(1,691.43)	(16,229.75)
Proceeds from Application money	7.50	-
Proceeds from new borrowings	612,447.48	219,194.26
Repayment of borrowings	(12,874.33)	(8,724.34)
Repayment of Finance Lease	(518.66)	-
Financial Charges Paid	(63,877.53)	(49,078.01)
Dividend & Dividend Tax	(1,864.39)	(3,990.39)
Net Cash from financing activities	531,628.64	141,171.77
Net cash flows during the period (A+B+C)	61,761.03	(17,432.90)
Cash & cash equivalents (opening balance)	121,525.15	138,958.05
Cash on acquisition	4,309.58	-
Effect of exchange rate	17,545.49	-
Less: Cessation of Subsidiary	(20,769.10)	-
Cash & cash equivalents (closing balance)	184,372.15	121,525.15

NOTES TO CASH FLOW STATEMENT

- The above statement has been prepared under indirect method except in case of dividend which has been considered on the basis of actual movement of cash with corresponding adjustments of assets and liabilities.
- Cash & Cash Equivalents include cash & bank balances only.
- Previous year figures have been regrouped/ recast wherever considered necessary.

We have examined the above cash flow statement of Amtek Auto Limited for the 15 Months Period ended 30 September, 2013 and verify that it has been derived from the audited accounts (and underlying records) of the company reported on by us as per our report.

As per our report of even date attached

For Manoj Mohan & Associates

Chartered Accountants
 Firm Regd. No. 009195C

Sd/-
(MANOJ KUMAR AGARWAL)
 Partner
 Membership No. - 76980

Place : New Delhi
 Dated : 29th November, 2013

For and on behalf of the Board

Sd/-
JOHN ERNEST FLINTHAM
 Managing Director

Sd/-
VINOD UPPAL
 V.P. (Finance & Accounts)

Sd/-
D.S. MALIK
 Sr. Managing Director

Sd/-
RAJEEV RAJ KUMAR
 Company Secretary

AMTEK AUTO LIMITED & SUBSIDIARIES/ JOINT VENTURES

**Note No: 1 SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE CONSOLIDATED ACCOUNTS
(ATTACHED TO AND FORMING PART OF ACCOUNTS FOR THE 15 MONTHS PERIOD ENDED 30TH SEPTEMBER 2013)**

1. ACCOUNTING POLICIES –

A. Principles of Consolidation :

- i. The consolidated Financial Statement relates to Amtek Auto Ltd (the Parent Company), Ahmednagar Forgings Ltd, Amtek Transportation systems Ltd., Amtek India Ltd, Alliance Hydro Power Ltd, JMT Auto Limited, Amtek Defence Technologies Ltd (subsidiary companies incorporated in India), Amtek Investments UK Limited (wholly owned foreign subsidiary company incorporated in UK), Amtek Deutschland GmbH (wholly owned foreign subsidiary company incorporated in Germany), Amtek Germany Holding GP GmbH, (wholly owned foreign subsidiary company incorporated in Germany), Amtek Germany Holding GmBH & Co. KG, (wholly owned foreign subsidiary company incorporated in Germany), Amtek Holding BV, (wholly owned foreign subsidiary company incorporated in Netherlands), Amtek Global Technologies Pte. Ltd., (wholly owned foreign subsidiary company incorporated in Singapore), Amtek Tekfor Automotive Limited (50:50 Joint Venture incorporated in India), MPT Amtek Automotive (India) Limited (50:50 Joint Venture incorporated in India) and SMI Amtek Crankshaft Pvt Limited (50:50 Joint Venture incorporated in India).
- ii. The Consolidated Financial statements have been prepared on the basis of AS-21 issued by ICAI read along with the following assumptions :
 - (a) The Financial Statement of the parent company and its subsidiary/ Joint Venture companies have been combined on a line by line basis by adding together the book value of like items of assets, liabilities, income and expenses, after fully eliminating intra-group transactions, resulting in unrealized profit or losses.
 - (b) Investment of the parent company in the subsidiaries/ Joint Ventures are eliminated against respective stake of the parent company.
 - (c) In respect of foreign subsidiary, the financials have been converted from UK GAAP/German GAAP to Indian GAAP. Current Assets and Liabilities of overseas subsidiaries have been translated in reporting currency, at the exchange rate prevailing at the close of the year.
 - (d) All transactions in foreign currency transaction are recorded by applying the exchange rate prevailing at the time of transaction. Gain or loss upon settlement of the transaction during the year is recognized in Profit and Loss Account.
 - (e) The operations of the subsidiaries are not considered as an integral part of the operations of the parent. Hence, all Monetary and Non Monetary Assets and Liabilities have been translated at the exchange rates prevailing at the close of the subsidiaries financial year (i.e. 30th September 2013 Income and Expenditure have been translated at the daily average rate of exchange prevailing for the subsidiaries financial year. Translation losses and gains on the above are carried to Foreign Currency Translation Reserve for future adjustments. Foreign Exchange rates so applied are adjusted for any subsequent material fluctuations as compared to rates prevailing on 30th September, 2013.

B. Notes to the Consolidated Financial Statements :

The notes to the consolidated financial statement intended to serve as a means of informative disclosure and guide to better understanding of the financial information about the economic activities and the economic resources controlled as single economic entity. Recognizing this purpose, the company has disclosed only such notes from the individual financial statement, which fairly presents the needed disclosures. Practical consideration and lack of uniformity on account of local laws and practices made it desirable to exclude notes to account and accounting policies which in the

opinion of the management could be better viewed when referred to individual financial statements. Consolidated financial statement have been prepared using uniform accounting policies for like transaction and other events in similar circumstances except in case of depreciation on fixed assets and other items, for which the accounting treatment is given on the basis of local laws applicable in the respective countries for which using uniform accounting policies for the purpose of consolidation is impracticable.

For & on behalf of
Manoj Mohan & Associates
Chartered Accountants
Firm Regn. No.009195C

Sd/-
(Manoj Kumar Agarwal)
Partner
Membership No -76980

Place : New Delhi
Dated : 29th November, 2013

Note No : 2 NOTES TO ACCOUNTS

The Previous period figures have been regrouped / reclassified, wherever considered necessary to conform to the current year's presentation.

The Previous year figures are not comparable.

Note No : 2.1 SHARE CAPITAL

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Authorized		
Equity Shares, Rs. 2/- Par Value 25,00,00,000 (Previous Year 25,00,00,000) Equity Shares	5,000.00	5,000.00
Preference Shares, Rs. 100/- Par Value 35,00,000 (Previous Year 35,00,000) Preference Shares	3,500.00	3,500.00
Total	8,500.00	8,500.00
Issued, Subscribed and Paid - Up		
Equity Shares, Rs. 2/- Par Value 21,86,23,745 (Previous Year 22,05,47,744) Equity Shares, fully paid up	4,372.47	4,410.95
Total	4,372.47	4,410.95

The company has only one class of shares referred to as Equity Shares having a par value of Rs. 2/- per share. Each shareholder of equity Shares is entitled to one vote per share.

Note No : 2.1.1 The reconciliation of the number of shares outstanding and the amount of share capital as at September 30, 2013 and June 30, 2012 is set out below:

(Rupees In Lacs)

Particulars	As at 30.09.2013		As at 30.06.2012	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	220,547,744	4,410.95	233,173,745	4,663.47
Add: Shares Issued	-	-	-	-
Less: Shares Bought Back	1,923,999	38.48	12,626,001	252.52
Number of Shares at the end	218,623,745	4,372.47	220,547,744	4,410.95

Note No : 2.1.2 Details of shares bought back, during the last five years.

Nature	30.06.2012	30.06.2011	30.06.2010	30.06.2009	30.06.2008
Equity Shares	12,626,001	Nil	Nil	Nil	Nil

Note No : 2.1.3 Details of Persons Holding more than 5% Share Capital

Particulars	As at 30.09.2013		As at 30.06.2012	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Forbes Builders Pvt. Ltd.	17,821,895	8.15%	12,157,000	5.51%
Turjo Arts Pvt. Ltd.	15,868,390	7.26%	15,868,390	7.19%
Amtek Laboratories Ltd.	15,603,395	7.14%	11,466,000	5.20%
Warrol Ltd	17,306,880	7.92%	17,306,880	7.85%
LIC of india Profit plus growth fund	13,368,222	6.11%	-	-
Shivani Horticulture Pvt Ltd	14,924,913	6.83%	-	-
Warburg Pincus International LLC A/c Stoneridge Investment Ltd	12,083,358	5.53%	12,083,358	5.48%

Note No : 2.1.4 Detail regarding convertible securities equity and preference share

FCCB's of US\$ 6.87 million are outstanding out of US\$ 165 million for conversion into 22,51,265 equity shares

Note No : 2.1.5 There is no restriction on distribution of Dividends and repayment of Capital.

Note No : 2.2 RESERVES & SURPLUS

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Securities Premium Reserve		
Opening Balance as on 01.07.2012	281,060.79	297,038.02
Add: Received during the period	-	-
Less: Buy Back During The period	(2,434.69)	(15,977.23)
Closing Balance as on 30.09.2013	278,626.10	281,060.79
Debenture Redemption Reserve		
Opening Balance as on 01.07.2012	20,000.00	15,000.00
Add: Current period Transfer	37,686.00	5,000.00
Add: Transfer from General Reserve	-	-
Closing Balance as on 30.09.2013	57,686.00	20,000.00
General Reserve		
Opening Balance as on 01.07.2012	99,817.15	93,348.00
Add: Current period Transfer	15,000.00	5,000.00
Add: Profit transfer from minority	-	1,469.15
Closing Balance as on 30.09.2013	114,817.15	99,817.15
Foreign Currency Convertible Bond Redemption Reserve		
Opening Balance as on 01.07.2012	-	-
Add: Current period Transfer	7,800.00	-
Less: Written back during current period	-	-
Closing Balance as on 30.09.2013	7,800.00	-

**AMTEK AUTO LIMITED & SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENT**



Profit & Loss Account

Opening Surplus as on 01.07.2012	118,930.86	72,980.55
Add: Transferred from Profit & Loss A/c	41,895.45	58,189.50
	160,826.31	131,170.05

Appropriations

Transferred to General Reserve	(15,000.00)	(5,000.00)
Transfer to Debenture Redemption Reserve Account	(37,686.00)	(5,000.00)
Transferred to FCCB Redemption Reserve	(7,800.00)	-
Dividend on Equity Capital	(1,302.43)	(1,373.09)
Corporate Dividend Tax on Equity	(211.29)	(222.75)
Dividend & Tax for Previous Years (not appropriated in previous year)	55.92	(643.35)

Closing Balance as on 30.09.2013	98,882.51	118,930.86
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Capital Reserve (On Forfeiture of shares/Discount on redemption of FCCB's)	15,633.67	15,633.67
Capital Reserve (In Persuance of consolidation)	66,700.63	77,122.12
Investment Allowance Reserve	54.69	54.69
Capital Subsidy Reserve	25.50	25.50
Foreign Currency Translation Reserve	18,985.71	519.00
Revaluation Reserve	41,401.99	-
Total	700,613.95	613,163.78

Note No: 2.3 SHARE APPLICATION MONEY PENDING ALLOTMENT (Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Share application money pending allotment (Alliance Hydro Power Ltd)	7.50	-
Total	7.50	-

Note No: 2.4 LONG TERM BORROWINGS (Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
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SECURED LOANS

Bonds / Debentures

Secured Redeemable Non-Convertible Debentures

(I) 11.25% Non-Convertible Debentures	25,000.00	25,000.00
(II) 11.50% Non-Convertible Debentures	8,000.00	8,000.00
(III) 12.00% Non-Convertible Debentures	-	17,000.00
(IV) 12.50% Non-Convertible Debentures	-	7,000.00
(V) 10.50% Non-Convertible Debentures	40,000.00	40,000.00
(Vi) 10.00% Non-Convertible Debentures	20,000.00	20,000.00
(Vii) 10.25% Non Convertible Debentures	80,000.00	-
Total	173,000.00	117,000.00

AMTEK AUTO LIMITED & SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENT



Term Loan		
- From Bank	549,305.87	236,915.47
- Finance lease obligations	6,691.78	-
- From Financial Institutions	22,233.40	9,800.00
External Commercial Borrowings	194,608.70	-
Total	772,839.75	246,715.47
Total Secured Loan (A)	945,839.75	363,715.47

UNSECURED LOANS

Bonds / Debentures

(i) 10.25% Non-Convertible Debentures	-	80,000.00
(ii) 5.625% Foreign Currency Convertible Bonds	-	77,070.13
(iii) 6% Foreign Currency Convertible Bonds	81,610.10	-
(iv) 2.5% Foreign Currency Convertible Bonds	43,065.02	-

Term Loan

- From Bank	10,000.00	5,000.00
External Commercial Borrowings	23,018.24	123,743.00

Total Unsecured Loan (B)	157,693.36	285,813.13
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Total Long Term Borrowings (A + B)	1,103,533.11	649,528.60
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Particulars of Security

Term Debts from Financial Institutions/Banks are secured by way of first mortgage of company's all Immovable Properties ranking pari passu interse and hypothecation of whole of the Company's Movable Properties including Plant & Machinery, Machinery spares, tools and accessories (save and except book debts) present and future, subject to prior charges created/ to be created in favour of the company's bankers on inventories, book debts and other specified movables for securing the borrowing for working capital requirements and loans under EFS/ECS/HP/Lease schemes, are secured by way of charge on the sepcified assets financed under the scheme.

Maturity Schedule:

Non Convertible Debenture

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Non Convertible Debentures Repayments- Secured/Unsecured		
2013-14	-	24,000.00
2014-15	104,100.00	104,100.00
2015-16	18,100.00	18,100.00
2016-17	18,100.00	18,100.00
2017-18	18,100.00	18,100.00
2018-19	10,600.00	10,600.00
2019-20	4,000.00	4,000.00
Total	173,000.00	197,000.00

AMTEK AUTO LIMITED & SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENT



Term Loans -Secured (Including Financial Loss obligations)

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
2013-14	–	19,619.22
2014-15	125,002.40	30,479.00
2015-16	144,880.58	44,882.00
2016-17	121,307.13	47,368.00
2017-18	82,835.74	49,953.25
2018-19	62,552.08	46,257.75
2019-20	15,218.00	3,750.00
2020-21	11,571.75	3,750.00
2021-22	9,863.37	656.25
2022-23	5,000.00	–
Total	578,231.05	246715.47

Term Loans -Unsecured

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
2013-14	–	5,000.00
2014-15	10,000.00	–
Total	10,000.00	5000.00

Foreign Currency Convertible Bonds:-

Particulars	2.5% FCCB \$70 Mn.	6% FCCB \$130 Mn.
Date of Issue	September-12	April-12
Date of Maturity	September-17	April-17
Conversion price per share	103.005	103.005
YTM	Nil	Nil
Balance at the beginning of the period	\$70 Mn.	\$130 Mn.
Issue during the period	Nil	Nil
Redeemed/Repayment	Nil	Nil
Conversion	\$1.40 Mn.	Nil
Balance at the end of the period	\$68.60 Mn.	\$130 Mn.

External Commercial Borrowings:-

Particulars	ECB \$20 Mn. (LIBOR+3%)	ECB \$250 Mn. (LIBOR+4.75%)	ECB \$60 Mn. (LIBOR+4.25%)	ECB \$20 Mn. (LIBOR+3%)	ECB \$20 Mn. (LIBOR+3%)
2013-14					
2014-15	\$5.00			\$6.66	\$6.67
2015-16	\$5.00				\$6.67
2016-17			\$20.00		\$6.66
2017-18		\$83.33	\$20.00		
2018-19		\$83.33	\$20.00		
2019-20		\$83.34			

There is no default in repayment of loans and payment of interest as on Balance sheet date.

Note No: 2.5 DEFERRED TAX LIABILITIES (NET)

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Liabilities		
Depreciation	87,093.62	75,439.60
Assets		
On Account of Expenses allowed on payment basis	(15,558.84)	(13,920.85)
Total Deferred Tax Liability	71,534.78	61,518.75

Deferred Tax Assets and Deferred Tax Liabilities have been offset wherever the company has legally enforceable right to set off current tax assets against current tax liabilities and wherever the deferred tax assets and deferred tax liabilities relate to income tax levied by the same taxation authority.

Note No: 2.6 OTHER LONG TERM LIABILITIES

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Deferred Revenue	461.06	–
Statutory Dues	5,763.17	–
Others*	13,305.77	1,202.95
Total	19,530.00	1,202.95

*Includes Tax Deferment, Retention Money, Suppliers Credit etc.

Note No: 2.7 LONG TERM PROVISIONS

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Provision for Employment Benefit		
Gratuity	1,144.32	1,048.99
Leave Encashment	864.13	1,213.12
Pensions	13,274.07	–
Other long term employee benefits	7,054.84	–
Provision for contract penalties and legal disputes	1,327.76	–
Total	23,665.12	2,262.11

Note No: 2.8 SHORT TERM BORROWINGS

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
SECURED LOANS		
Bank Borrowings for Working Capital		
– From Banks & Financial Institutions	169,883.82	173,328.99
– Others	139,874.63	–
Total	309,758.45	173,328.99

Particulars of Security

Working Capital facilities are secured by hypothecation of raw material, semi-finished goods, stock-in-process, consumable stores and book debts of the company.

Note No: 2.9 TRADE PAYABLES

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Trade Payables*	99,979.78	34,865.21
Advance from Customers	3,106.40	8,155.89
Total	103,086.18	43,021.10

*Note: Trade Payable includes amount of Rs. 57.58 Lacs (Previous year Rs. 21.13 Lacs) payable to small & medium enterprises.

Note No: 2.10 OTHER CURRENT LIABILITIES

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Current Maturity of Long Term Debts	106,764.16	68,843.65
Current maturities of Sales Tax Deferment obligations	187.62	211.74
Current maturities of finance lease obligations	2,403.98	–
Interest accrued but not due on borrowings	8,563.93	4,112.29
Interest accrued but due on borrowings	45.59	–
Unclaimed Dividend	69.91	28.50
Provision for Doubtful Debts	31.02	–
Expenses Payable	3,120.38	2,526.48
Personnel Expenses Payable	9,500.14	1,046.82
Other Liability	54,209.17	105,697.79
Total	184,895.90	182,467.27

*Other liabilities includes capital goods creditors & other short terms liabilities.

Note No: 2.11 SHORT TERM PROVISIONS

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Proposed Dividend	1,302.43	1,373.09
Corporate Dividend Tax	211.29	222.75
Provision For Tax (Net of Payments)	1,745.84	2,069.26
Provisions for employee benefits		
- Provision for Leave Encashment	5,815.34	–
- Provision for Gratuity	84.60	–
- Provision for Pension	818.04	–
- Other	378.39	–
Provision for warranty	843.90	–
Provision for mark to market loss on Principal Only Swap	109.75	–
Total	11,309.58	3,665.10

Note - 2.12 Fixed Assets

(Rupees In Lacs)

Particulars	Gross Block				Depreciation				Net Block	Net Block
	Opening Balance	Additions During the period*	Sale/Transfer During the period**	As at 30th Sept. - 2013	Upto 30th June - 2012	Provided During the period	Written Back/Adjustment During the period***	Upto 30th Sept. - 2013	As at 30th Sept. - 2013	As at 30th June - 2012
(A) Tangible Assets										
Land- Freehold	24,361.58	20,850.20	3,073.22	42,138.56	-	-	(256.30)	256.30	41,882.26	24,361.58
Land- Leasehold	-	6,308.05	-	6,308.05	-	-	(347.23)	347.23	5,960.82	-
Building	48,701.39	105,241.15	5,154.35	148,788.19	8,370.55	2,448.88	(30,367.64)	41,187.07	107,601.12	40,330.84
Plant and Equipment	1,022,127.87	993,670.44	133,516.43	1,882,281.88	235,365.00	70,301.74	(229,886.87)	535,553.61	1,346,728.27	786,762.87
Electric Installation	3,612.38	12,424.28	25.00	16,011.66	855.37	303.72	(6,990.65)	8,149.74	7,861.92	2,757.01
Furnitures & Fixtures	3,462.60	7,495.16	179.00	10,778.76	1,799.06	371.22	(4,604.74)	6,775.02	4,003.74	1,663.54
Vehicles	2,308.96	5,545.94	231.09	7,623.81	849.80	442.71	(2,280.50)	3,573.01	4,050.80	1,459.16
Office Equipment	4,272.70	22,450.69	254.79	26,468.60	1,654.61	655.53	(13,448.03)	15,758.17	10,710.43	2,618.09
Data Processing Units	372.03	3,764.68	10.53	4,126.18	234.96	122.37	(2,258.61)	2,615.94	1,510.24	137.07
TOTAL (A)	1,109,219.51	1,177,750.59	142,444.41	2,144,525.69	249,129.35	74,646.17	(290,440.57)	614,216.09	1,530,309.60	860,090.16
(B) Intangible Assets	-	10,235.78	-	10,235.78	-	14.40	(71.13)	85.53	10,150.25	-
TOTAL (B)	-	10,235.78	-	10,235.78	-	14.40	(71.13)	85.53	10,150.25	-
(C) Capital Work in Progress	100,774.84	488,764.42	331,121.83	258,417.43	-	-	-	-	258,417.43	100,774.84
TOTAL (C)	100,774.84	488,764.42	331,121.83	258,417.43	-	-	-	-	258,417.43	100,774.84
TOTAL (A+B+C) Current Year	1,209,994.35	1,676,750.79	473,566.24	2,413,178.90	249,129.35	74,660.57	(290,511.70)	614,301.62	1,798,877.28	960,865.00
Previous Year	1,037,571.49	272,772.35	100,349.49	1,209,994.35	209,818.00	51,439.38	12,128.03	249,129.35	960,865.00	-

* Includes gross fixed assets value of new added subsidiaries of Amtek Auto Limited

** Includes gross fixed assets value of step down subsidiaries of Amtek Auto Limited

*** Includes Accumulated Depreciation of step down subsidiaries and Accumulated Depreciation of new Acquisitions

Note No: 2.13 NON-CURRENT INVESTMENT

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Investment in Equity Instrument		
Quoted-Long Term Trade at Cost in Domestic Company		
1,00,000 (1,00,000) Equity Shares of Grapco Mining & Co. Ltd. Of Rs. 10/- each**	13.00	13.00
1,03,100 (1,03,100) Equity Shares of Global Infrastructure & Technologies Ltd. Of Rs. 10/- each**	54.86	54.86
3,500 (3,500) Equity Shares of Sanghvi Movers Ltd. Of Rs. 2/- each	0.60	0.60
5,000 (5,000) Equity Shares of Good Value Marketing Ltd. Of Rs. 10/- each**	2.00	2.00
3,12,500 (4,57,500) Equity Shares of Alliance Integrated Metaliks Ltd. of Rs. 10/- each	16.45	25.35
Unquoted-Long Term Trade at Cost in Domestic Associate Company		
86,15,554 (1,13,33,610) Equity Shares of ARGL Limited (Formerly Amtek Ring Gears Ltd.) of Rs. 10/- each (Capital reserve Rs. 9,184.51 lacs arising on consolidation)	20,300.61	-
65,65,816 (99,22,470) Equity Shares of ACIL Limited (Formerly Amtek Crankshafts India Ltd.) of Rs. 10/- each (Capital reserve Rs. 12,928.25 lacs arising on consolidation)	24,271.64	-
Unquoted-Long Term Trade at Cost in Overseas Company		
1 (1) Equity Shares of KTH of UK £ 1 each	-	-
Unquoted-Long Term Trade at Cost in Domestic Company		
42,900 (42,900) Equity Shares of Photon Biotech Ltd. of Rs. 10/- each	10.30	10.30
10,000 (10,000) Equity Shares of Sicom Ltd. of Rs. 10/- each	8.00	8.00
10,50,000 (33,66,500) Equity Shares of WHF Precision Forgings Ltd. of Rs. 10/- each	5.25	236.91
18,85,000 (18,85,000) Equity Shares of Garima Buildprop Pvt Ltd of Rs. 10/- each	188.50	188.50
2,47,070 (2,47,070) Equity Shares of Brassco Estates Pvt Ltd of Rs. 10/- each	24.71	24.71
600 (Nil) Equity Shares of Adityapur Auto cluster Pvt. Ltd. of Rs. 1000/- each	6.00	-
4900 (Nil) shares of Terrasoft Infosystems Private Limited of Rs. 10 /-each	0.49	-
38,58,554 (Nil) Equity Shares of Blaze Spare Parts Pvt Ltd of Rs.10/- each	3,858.55	-
38,58,554 (Nil) Equity Shares of Gagandeep Steel & Alloys Pvt Ltd.of Rs.10/- each	3,858.55	-
38,58,554 (Nil) Equity Shares of Aaron Steel & Alloys Pvt Ltd.of Rs.10/- each	3,858.55	-
37,78,554 (Nil) Equity Shares of Neelmani Engine Components Pvt Ltd. of Rs. 10/- each	3,778.55	-
44,98,276 (Nil) Equity Shares of Asta Motorcycles & Scooter India Ltd. of Rs. 10/- each	3,778.55	-
37,68,554 (Nil) Equity Shares of		

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Domain Steel & Alloys Pvt Ltd . of Rs. 10/-each	3,768.55	-
1000 (Nil) Equity shares of The COSMOS Co-operative Bank Ltd. of Rs. 100/- each	1.00	-
10,000 (Nil) Equity shares of Nicco Jubilee Park Limited of Rs 10 each	1.00	-
Less: Provision for other than temporary diminution	(1.00)	-
10,000 (Nil) Equity shares of Jaimex International Private Limited Rs 10 each	1.00	-
Less: Provision for other than temporary diminution	(1.00)	-
Investment in Preference Instrument		
Unquoted-Long Term Trade at Cost in Domestic Company		
8,50,000 (Nil) Preference Shares of Jyoti Structures Ltd. of Rs.100/- each	850.00	-
Other Investment		
Other Investment	5.97	-
Less: Provision for dimunition in value of investments	(5.97)	-
National Savings Certificate	0.15	-
Total	68,654.86	564.23

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Aggregate Value of Quoted Investment	86.91	95.81
Aggregate Value of Unquoted Investment	68,567.95	468.42
*Market Value of Quoted Investment	532.85	351.13

**Market Value of Grapco Mining & Co. Ltd., Global Infrastructure & Technologies Ltd., & Good Value Marketing Ltd. Not available

Note:-

1. During the period under review, the company has reduced his stake in ARGL limited from 96.63% to 42.07% by selling 1,14,68,056 equity shares of Rs. 10/- each .
2. During the period under review, the company has reduced his stake in ACIL limited from 100% to 43.99% by selling 83,56,584 equity shares of Rs. 10/- each .
3. During the period under review, the company has acquired 100% equity stake in Germany based Neumayer Tekfor Group through Amtek Global Technologies Pte. Ltd. Amtek Germany Holding GP GmbH & Amtek Germany GmbH & Co. KG.
4. Profit arising on sale of investment in ARGL Ltd & ACIL Ltd & loss arising on dimunition of investment in Amtek Investment US (1) Incorporation Smith Jones Incorporation has been shown as exceptional item on the face of Statement of Profit & Loss.

Note No: 2.14 LONG TERM LOANS AND ADVANCES

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Long Term Loans and Advances		
Unsecured, Considered Good	57,448.54	196,270.01
Security Deposits		
Secured, Considered Good	268.88	-
Unsecured, Considered Good	2,327.60	2,038.82
Total	60,045.02	198,308.83

Note:- There is no loan to any Directors of the company.

Note No: 2.15 CURRENT INVESTMENT

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Investment in Equity Instrument		
Quoted*		
21,042 (36,824) Equity Shares of Dena Bank of Rs. 10 each	5.68	9.94
8,852 (8852) Equity Shares of United Bank of India of Rs. 10 each	5.84	5.84
Investment in Mutual Funds/Bonds/Others**	9,322.58	6,124.79
Total	9,334.10	6,140.57

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Aggregate Value of Quoted Investment	9,334.10	6,140.57
* Market value of Quoted investment (Dena Bank & United Bank of India)	12.27	41.59

** Market Value of Mutual Funds/Bonds/Others not available.

Note No: 2.16 INVENTORY

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Raw Material	102,205.09	85,371.32
Work in Progress	87,559.00	76,229.28
Finished Goods	14,800.19	4,928.09
Stores, Spares & Dies	33,201.05	11,671.92
Others	310.70	251.96
Total	238,076.03	178,452.57

Note No: 2.17 TRADE RECEIVABLES

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Unsecured considered good		
outstanding for a period exceeding Six months from the date they are due for Payment	19,019.28	10,026.47
Others	182,624.32	157,206.18
Total	201,643.60	167,232.65

Note No: 2.18 CASH AND CASH EQUIVALENTS

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Cash On Hand	187.48	252.43
Balance with Schedule Banks		
– As margin money against Letter of Credits/Bank Guarantees	3,257.98	3,452.23
– Fixed Deposits (Maturing More than 12 months)	2,143.57	–
– Other Bank Balances (Maturing within 12 months)	178,706.74	115,290.48
Earmarked Balances		
– Buy Back Escrow A/c	–	2,473.15
– EEFC Account	0.86	–
– Unpaid Dividend Accounts	75.52	56.86
Total	184,372.15	121,525.15

Note No: 2.19 SHORT TERM LOANS & ADVANCES

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Loans & Advances*		
Unsecured, Considered Good :	61,526.17	169,161.77
MAT Credit Entitlement	10,389.32	5,346.85
Total	71,915.49	174,508.62

*Including advances to supplier, prepaid expenses, staff advances and balances with Revenue Authorities.

Note No: 2.20 OTHER CURRENT ASSETS

(Rupees In Lacs)

Particulars	As At 30.09.2013	As At 30.06.2012
Interest accrued on deposits but not due	658.16	497.55
DEPB License Receivable	-	87.69
Unamortized Loan issue expenses	7.62	-
Export Incentive	6.43	-
Forward Rupee Receivable	27.19	-
Deferred Premium on forward contracts	74.29	-
Other Receivable	45.36	5.66
Total	819.05	590.90

Note No: 2.21 REVENUE

(Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
SALES OF PRODUCTS		
Sales of Products	988,874.05	720,698.52
Other Sales & Services	38,149.25	23,185.41
Other Income	30,237.00	18,338.21
Total	1,057,260.30	762,222.14

Note:- Sales include component bought & sold, direct export and indirect export.

Note No: 2.22 COST OF MATERIAL

(Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Opening Stock of Raw Material	85,371.32	67,427.95
Add : Purchases of Raw Material*	651,393.54	475,961.88
	736,764.86	543,389.83
Less : Adjustment of Raw Material (on cessation of subsidiaries)	7,784.92	-
Less : Closing Stock of Raw Material	102,205.09	85,371.32
Total	626,774.85	458,018.51

*Note:- Raw material mainly include steel bars/billets, forgings, alloys casting, aluminium casting & other boughtout items.

Note No: 2.23 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE

(Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Opening Stock as on 01-07-2012		
- Work in Progress	76,229.28	66,916.34
- Finished Goods	4,928.09	4,714.33
- Others	251.96	710.99
Total Opening Stock	81,409.33	72,341.66
Less : Closing Stock as on 30-09-2013		
- Work in Progress	87,559.00	76,229.28
- Finished Goods	14,800.19	4,928.09
- Others	310.70	251.96
Total Closing Stock	102,669.89	81,409.33
Less (Add):		
- Adjustment (on cessation of subsidiaries)	20,314.07	-
- Foreign currency fluctuation	(3,091.59)	-
- Inventory capitalised	223.14	-
Total Adjustment of Stock	17,445.62	-
Net (Increase)/Decrease in Inventories	(38,706.18)	(9,067.67)

Note No: 2.24 EXPENSES

Employee Benefits Expenses

(Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Salaries & Wages	86,547.76	42,150.49
Contribution to provident & Other Funds	9,811.52	4,108.30
Staff Welfare Expenses	4,509.25	1,693.25
Expenses on Employee Stock Options	0.60	-
Total	100,869.13	47,952.04

Finance Costs

(Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Interest Expense	74,060.03	50,429.79
Other Borrowing Costs	62.30	73.97
Applicable net gain/loss on foreign currency transactions and translation	(0.91)	-
Total	74,121.42	50,503.76

Depreciation and Amortisation Expenses

(Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Depreciation	74,660.57	51,439.38
Preliminary Expenses W/o	1.06	79.76
Goodwill Written Off	875.42	1,230.29
Total	75,537.05	52,749.43

Other Expenses

(Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
A) Manufacturing Expenses		
Consumption of Stores & spare part	29,724.06	14,533.04
Power & Fuel	30,125.41	19,919.66
Testing Fees & Inspection Charges	957.18	274.72
Freight Inwards	2,812.82	2,565.49
Repairs to Plant & Machinery	5,025.66	2,737.64
Other Manufacturing Expenses	8,340.57	32.92
Total Manufacturing Expenses (A)	76,985.70	40,063.47
B) Administrative & Selling Expenses		
Advertisement & Publicity	82.19	48.62
Auditor's Remuneration	232.78	110.59
Bank Charges	3,455.47	1,515.41
Bad Debts	516.62	0.32
Books & Periodicals	8.57	10.05
Business Promotion Expenses	242.80	174.53
Charity & Donation	38.93	29.42
Commission on factoring	6.20	-
Directors Remuneration & Perquisites	677.60	579.06
Insurance Charges	1,521.38	827.15
ISO/QS Expenses	45.56	12.40
Legal & Professional	5,151.09	1,652.64
Loss on Sale of Fixed Assets	67.33	77.02
Loss on Sale of Investments	399.19	-
Loss on Foreign Currency Fluctuation	329.23	297.45
Miscellaneous Expenses	1,067.73	108.63
Office and Factory Expenses	4,364.91	2,077.27
Printing & Stationery	395.09	723.76
Provision for Bad Debt	654.94	179.21
Rate, Fee & Taxes	1,513.40	884.97
Rate, Fee & Taxes (Excise duty on closing Stock)	93.41	66.18
Recruitment and Training	126.25	41.66
Rent	4,888.14	3,222.01

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Repairs & Maintenance		
- Building	645.18	185.41
- Others	5,933.45	1,269.10
Running & Maintenance of Vehicle	671.19	832.84
Royalty & Business Service Fee	39.99	-
Sale Fees to JV partners	32.42	-
Subscription & Membership Fees	68.27	21.02
Telephone, Communication and Postage Expenses	640.82	918.54
Travelling & Conveyance	2,251.03	1,714.60
Technical know How	-	14.87
Watch & Ward	717.95	342.69
Selling & Distribution Expenses		
Cash Discount ,Warranty Claim Deduction	510.45	735.15
Freight Outwards	4,246.69	3,149.46
Packing, forwarding & other selling Expenses	1,314.65	427.60
Total Administrative & Selling Expenses (B)	42,950.90	22,249.63
Total (A + B)	119,936.60	62,313.10

Note No: 2.24.1 OTHER EXPENSES

(Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Auditors Payments		
As Auditor	225.48	103.01
For reimbursement expenses	7.30	7.58
Total	232.78	110.59

Note No: 2.25 CONTINGENT LIABILITIES

(Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Letter of credit issued on behalf of company (unexpired)	2,216.85	2,167.58
Bank Guarantees Issued by bank on company's behalf	584.57	825.62
Jharkhand State Electricity Board towards fuel surcharge and delayed payment surcharge	16.85	-
In respect of bills discounted with Bank	93.89	-
Export obligation against import of capital goods under EPCG Scheme	849.53	-
Disputed Statutory Dues in respect of Excise Duty/Income Tax/Service Tax/Sales Tax/VAT/ Entry Tax etc. (Including Interest & Penalty)	18,228.89	173.41
Total	219,90.58	3,166.61

*Contingent Assets are neither recognised nor disclosed.

Note No: 2.26 COMMITMENTS

(Rupees In Lacs)

Particulars	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Estimated amount of contracts remaining to be executed on capital account and not provided for	15,135.07	13,186.58
Total	15,135.07	13,186.58

Note No: 2.27 LEASES

a) Finance leases

(Rupees In Lacs)

Particulars	Present value of minimum lease payment	Minimum lease Payment
Within one year	2,403.98	2,634.08
After one year but not more than five years	6,691.78	6,915.68
Payable later than five years	-	-
	9,095.76	9,549.76
Less : Amounts representing interest	-	454.00
	9,095.76	9,095.76

b) Operating leases

The Group has leased vehicles, office premises and certain machinery & IT equipments under operating lease arrangements. These leases have an average life of between three to five years that are renewable on at the end of non cancellable lease term(s) and some are also cancellable at Group's option. Total rent expense recognized in the consolidated statement of profit and loss with respect to these leases amounts to Rs 1473.92 Lacs.

Future minimum rentals payable under non-cancellable operating leases as at 30 September 2013 are as follows:

Within one year	283.16
After one year but not more than five years	86.57
More than five years	-
	369.73

Note No: 2.28 Basic EPS & Diluted EPS

(Rupees In Lacs)

Calculation of EPS (Basic and Diluted)	For the 15 Months Period Ended 30.09.2013	For the Year Ended 30.06.2012
Basic		
Opening number of Shares	220,547,744	233,173,745
Share issued during the period	-	-
Shares bought back during the period	1,923,999	12,626,001
Total Shares outstanding	218,623,745	220,547,744
Weighted Average No of Shares	218,649,061	217,893,642
Profit after Tax (Rs. Lacs) after extraordinary item	41,895.45	58,189.50
Profit after Tax (Rs. Lacs) before extraordinary item	51,660.36	59,421.43
EPS (Rs.Per Share) after extraordinary item	19.16	26.71
EPS (Rs.Per Share) before extraordinary item	23.63	27.27

Diluted	NIL	NIL
Stock option outstanding		
Number of shares considered as basic weighted average shares outstanding	218,649,061	217,893,642
Add: Weighted Average of Dilutive Equity	2,251,265	2,251,265
Number of shares considered as diluted for calculating of Earning per share Weighted Average	220,900,326	220,144,907
Profit after Tax (Rs. Lacs) after extraordinary item	41,895.45	58,189.50
Add: Effective cost of Dilutive Equity	221.19	1,427.40
Profit after Tax (Rs. Lacs) after extraordinary item for Dilution	42,116.64	59,616.90
Profit after Tax (Rs. Lacs) before extraordinary item	51,660.36	59,421.43
Add: Effective Cost of Dilutive Equity	221.19	1,427.40
Profit after Tax (Rs. Lacs) before extraordinary item for Dilution	51,881.55	60,848.83
Diluted Earning Per Share after extraordinary item	19.07	27.08
Diluted Earning Per Share before extraordinary item	23.49	27.64

Note: EPS is calculated for the Period of 15 Months.

Note 2.29 Related party Disclosure

In accordance with the requirements of Accounting Standard (AS-18) the names of the related parties where control exists and /or with whom transactions have taken place during the year and description of relationships as identified and certified by the management are as hereunder:

(i) Subsidiaries Companies /Associates/Joint Ventures

Subsidiaries Companies

- Ahmednagar Forgings Ltd. ,Pune
- Jmt Auto Ltd, Jamsedpur
- Amtek Holding BV, Neitherland
- Amtek Investments (UK)Ltd.
- Amtek Germany Holding Gmbh & Co. KG
- Amtek Germany Holding GP GmbH
- Amtek Deutschland GmbH. Germany
- Amtek Transportation Systems Ltd.
- Alliance Hydro Power Ltd.
- Amtek Defense Technologies Ltd
- Amtek India Ltd.
- Amtek Global Technologies Pte. Ltd.

Subsidiaries of Subsidiary Companies

- Amtek Tekfor Holding Gmbh
- Neumayer Tekfor GmbH
- Neumayer Tekfor Schmölln GmbH
- Neumayer Tekfor Rotenburg GmbH
- Tekfor Services GmbH
- Neumayer Tekfor Engineering GmbH
- GfsV
- Neumayer Tekfor Japan Co. Ltd
- Tekfor Inc

Tekfor Servies Inc.
Tekfor Mexico Services
Tekfor Mexico SA de CV
Neumayer Tekfor Automotive Brasil Ltda.
Neumayer Tekfor SpA

Joint Ventures

Amtek Tekfor Automotive Ltd
MPT Amtek Automotive (India) Ltd.
SMI Amtek Crankshaft Pvt Ltd.

Associates

ARGL Ltd (formerly known as Amtek Ring Gears Ltd.)
ACIL Ltd (formerly known as Amtek Crankshafts India Ltd.)

(ii) Key Management Personnel

Sh John Earnest Flintham
Sh. D. S. Malik

Note 2.30 Interest in Joint Ventures Companies

Pursuant to Accounting Standard 27 on Financial Reporting of interest in Joint Ventures, the relevant information relating to the Joint Venture Companies, are as under:

Name of the Joint Venture Company	Country of Incorporation	Proportion of Ownership Interest	Description of Interest
1) Amtek Tekfor Automotive Ltd	India	50%	JV's are established principally for manufacture, assemble and to sell automotive components
2) M.P.T Amtek Automotive India Ltd	India	50%	
3) SMI Amtek Crankshaft Pvt Ltd.	India	50%	

The Company's share in the aggregate amount to each of the assets, liabilities, income, expenses, capital Commitment and contingent liabilities as at 30th September 2013 are as under:

Proportion of Company's Interest in Joint Venture	(Rupees in Lacs)		
	Amtek Tekfor Automotive Ltd.	M.P.T Amtek Automotive (India) Ltd	SMI Amtek Crankshaft Pvt. Ltd.
Assets	4,966.44	3,008.34	8,450.73
Liabilities	4,966.44	3,008.34	8,450.73
Income	6,113.79	3,812.22	2,812.72
Expenses	5,239.70	3,737.79	3,405.04
Capital Commitments	Nil	Nil	Nil
Contingent Liabilities	22.62	18.93	Nil

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NOMINATION FORM - 2B
(Only for shares held in physical form)
(To be filled in by individual(s) applying singly or jointly)

To, Beetal Financial & Computer Services Pvt. Ltd. Beetel House, 3rd Floor, 99, Madangir, Behind L.S.C., New Delhi-110062	From Name of member and address _____ _____ Folio No. _____ No. of shares _____
---	--

I am/we are holder(s) of equity shares of the Company as mentioned above. I/We nominate the following person in whom all rights of transfer and/or amount payable in respect of said equity shares shall vest in the event of my/our death.

Nominee's name								Age							
To be furnished in case the nominee is a minor	Date of Birth														
Guardian's Name & Address*															
Occupation of Nominee Tick (✓)	1	Service		2	Business		3	Student		4	Household				
	5	Professional		6	Farmer		7	Others							
Nominee's Address															
											Pin Code				
Telephone No.										Fax No.					
Email Address										STD Code					
Specimen signature of Nominee signature of Nominee/Guardian (in case nominee is minor)															

Kindly take the aforesaid details on record. *To be filled in case nominee is a minor
 Thanking you,
 Yours faithfully, Date.....

Name and address of member(s) {as appearing on the Certificate(s)}	Signature (as per specimen with Company)
Sole/1st holder	
Address	
2nd holder	
3rd holder	
4th holder	

Witnesses (two)	
Name and Address	Signature & Date
1.	
2.	

INSTRUCTIONS:

1. Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
2. The nomination can be made by only individual members. This facility is not available to members who are non individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family and holders of power of attorney. If the shares are held jointly, all joint holders must sign (as per the specimen registered with the Company) the nomination form.
3. A minor can be nominated by a holder of shares and in that event the name and address of the Guardian should be given by the holder.
4. The nominee cannot be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on re-patriable basis.
5. Transfer of shares in favour of a nominee shall be a valid discharge by the Company against the legal heir(s).
6. Only one person can be nominated for a given folio.
7. Details of all holders in a folio need to be filled in, else the request will be rejected.
8. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
9. This nomination will stand rescinded whenever the shares in the given folio are entirely transferred or dematerialised.
10. Upon receipt of a duly executed nomination form, the Share Transfer Agent of the Company will register the form and allot a registration number and folio no. should be quoted by the nominee in all future correspondence.
11. The nomination can be varied or cancelled by executing fresh nomination form.
12. The Company will not entertain any claim other than that of a registered nominee, unless so directed by any competent court.
13. The intimation regarding nomination / nomination form should be filed **in duplicate** with the Share Transfer Agent of the Company who will return one copy thereof to the Members.
14. For shares held in dematerialised form, nomination is required to be filed with the Depository Participant in their prescribed form.

FOR OFFICE USE ONLY	
Nomination Registration Number	
Date of Registration	
Checked by (Name and Signature)	

To,
Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, 3rd Floor, 99, Madangir, Behind L.S.C., New Delhi-110062

Dear Sirs,

FOR ELECTRONIC CLEARING SERVICES FOR PAYMENT OF DIVIDEND

Please fill-in the information in CAPITAL LETTERS in ENGLISH ONLY. Please wherever is applicable.

For shares held in physical form

Master Folio No.

For office use only
ECS Ref. No. <input type="text"/>

For shares held in electronic form

DP. ID

Client ID

Name of First holder	
Bank name	
Branch name	
Branch code	

<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

(9 Digits Code Number appearing on the MICR Band of the cheque supplied by the Bank). Please attach a xerox copy of a cheque or a blank cheque of your bank duly cancelled for ensuring accuracy of the bank's name, branch name and code number.

Account type	→	Savings <input type="text"/> <input type="text"/>	Current <input type="text"/> <input type="text"/>	Cash Credit <input type="text"/> <input type="text"/>
A/c. No. (as appearing in the cheque book)	→	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		
Effective date of this mandate	→	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		

I, hereby, declare that the particulars given above are correct and complete. If any transaction is delayed or not effected at all for reasons of incompleteness or incorrectness of information supplied as above, Beetal Financial & Computer Services Pvt. Ltd., will not be held responsible. I agree to avail the ECS facility provided by RBI, as and when implemented by RBI/Amtek Auto Limited.

I further undertake to inform the Company any change in my Bank/branch and account number.

(Signature of First holder)

Dated: _____

Note: On dematerialisation of existing physical shares, for which you have availed ECS facility, the above form needs to be re-submitted.

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ATTENDANCE SLIP

AMTEK AUTO LIMITED

Regd. Office: Plot No. 16, Industrial Estate, Rozka-Meo, Sohna, Distt. Mewat (Haryana)

PLEASE FILL IN THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint shareholders may obtain additional attendance slip on request at the venue.

DP. ID#	
Client ID#	

Master Folio No.	
No. of Share(s) held	

Applicable for members holding shares in dematerialised form.

NAME AND ADDRESS OF THE MEMBER: _____

I hereby record presence at the 27th Annual General Meeting held at Plot No.-16, Industrial Estate, Rozka-Meo, Sohna, Mewat, Haryana-122003 on Monday, 24th March, 2014 at 9.30 a.m.

SIGNATURE OF THE MEMBER* OR PROXY* _____

*Strike out whichever is not applicable. _____



PROXY FORM

AMTEK AUTO LIMITED

Regd. Office: Plot No. 16, Industrial Estate, Rozka-Meo, Sohna, Distt. Mewat (Haryana)

DP. ID#	
Client ID#	

Master Folio No.	
No. of Share(s) held	

Applicable for members holding shares in dematerialised form.

I/We _____
of _____
being a member/members of Amtek Auto Limited hereby appoint _____
of _____
or failing him _____ of _____

as my/our proxy to vote for me/us and on my/our behalf at the 27th Annual General Meeting to be held at Plot No.-16, Industrial Estate, Rozka-Meo, Sohna, Mewat, Haryana-122003 on Monday, 24th March, 2014 at 9.30 a.m.

Signed this _____ day of _____ 2014.

Re. 1/- Revenue Stamp

Signature of Shareholder/Proxy Holder

Note: This form, duly completed and signed, should be deposited at the Registered Office of the Company not later than 48 hours before the time of the meeting.

BOOK-POST

If undelivered please return to :

AMTEK AUTO LIMITED

Bhanot Apartments, 4, Local Shopping Centre,
Pushp Vihar, New Delhi-110 062 (INDIA)