



For Immediate Release

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Amtek Auto to acquire Neumayer Tekfor Group

Creation of one of the world's largest global forging and integrated machining companies

Combined sales of over US\$ 2.0 billion

NEW DELHI, India, March 10, 2013 - Amtek Auto Limited (referred to as "Amtek Auto" or the "Company", NSE: AMTEKAUTO, BSE: 520077), one of the largest integrated component manufacturers in India, announced today that it has signed a contract to acquire Neumayer Tekfor Group (referred to as "Tekfor").

Tekfor is a market leader in the development and production of pioneering solutions for transmissions, engines, drivelines, special applications and safety fasteners. The company has nine manufacturing facilities and over 3,300 employees across Germany, US, Brazil, Mexico and Italy. Amtek Auto and Tekfor currently have a joint venture in Amtek Tekfor Automotive Ltd in India for the manufacturing of connecting rods. Tekfor's 2012 turnover and EBITDA were approximately € 500 million and € 40 million, respectively.

Tekfor's blue chip customer base will increase the combined group market share and diversify revenue streams. The top customers for Tekfor include Volkswagen Group, Fiat, SKF, BMW, Daimler and Ford.

The Amtek Group currently with sales of US\$ 1.3 billion, will become one of the world's largest global forging and integrated machining companies with a consolidated capacity of ~1 million tonnes, which places the group in the top 5 globally. The combined group will have sales of over US\$ 2.0 billion.

This transformational acquisition provides Amtek Auto with an enhanced geographic market reach from which to supply its combined global customers. India currently accounts for 87% of Amtek Auto's revenues with Overseas accounting for the remaining 13%. After the acquisition of Tekfor, the balance of India:Overseas of combined revenues will change to 55%:45%.

In addition, Amtek Auto's product portfolio will be significantly enhanced. As a leading forging and integrated machining company, Tekfor's extensive high technology product range includes high precision camshafts, valve train components, connecting rods and specialized safety fasteners.

Overall, Tekfor is highly complementary to Amtek Auto's existing business and the group will benefit from global customer related synergies. It also provides Amtek Auto with access to high-end technology processes including Hotchamber and Warm & Cold forging technology.

Amtek Auto has been advised by Rothschild and Freshfields Bruckhaus Deringer with Standard Chartered Bank as bankers. The transaction value has not been disclosed and the acquisition is expected to close in May 2013.

