

For Immediate Release

August 13, 2013

Amtek Group announces Unaudited Standalone and Consolidated Fourth Quarter Results

NEW DELHI, India, August 13, 2013 - Amtek Group (referred to as the "Group"), one of the world's largest global forging and integrated machining companies, announced its Unaudited Standalone and Consolidated Fourth Quarter Results for its flagship company Amtek Auto Limited (referred to as "Amtek Auto") and its listed subsidiaries Amtek India Limited (referred to as "Amtek India") and Ahmednagar Forgings Limited (referred to as "Ahmednagar Forgings") in accordance with Indian GAAP.

Consolidated Highlights

Resilient topline performance

- Q4 FY2013 Net Sales of Rs 1,921 Crore
- 11.7% y-o-y growth due to overseas sales
- LTM Net Sales of Rs 6,910 Crore

EBITDA margins evolving with global product mix

- Q4 FY2013 margins of 19.0% (partly due to overseas sales)
- Average margin for last 4 quarters of 20.2%

Delivering value to shareholders

- Strategic acquisition of Tekfor completed
- Increased holdings in Amtek India to 71.2% and Ahmednagar Forgings to 64.8%
- Open offer for JMT Auto likely to be completed by 30 September 2013

Commenting on the acquisition, **Mr. John Flintham, Senior Managing Director of Amtek Group** said:

"Although the auto markets across the Americas continue to push to new highs, European markets are showing diverging trends. Countries such as Germany and Italy have faced a contraction, whilst there has been growth in the UK over the same period. Suppressed economic conditions in India weigh heavily on passenger cars to commercial vehicle production. However, tractor production increased as rural sentiments improved.

With this back drop in mind, the Amtek Group overall financial performance for this quarter has been resilient. We are pleased to report a combination of top line growth and robust operating margins. The benefits of our cost optimization programs have started to deliver tangible results. Operating efficiencies improved as senior management continue to implement manufacturing excellence programs.

The Group is well positioned globally in key markets as we weather these challenging times. Our recently diversified geographic revenue mix and enhanced product range have provided us with the optimal strategic positioning."

Note: In context of the recent acquisitions of Tekfor and JMT Auto, the Board of Amtek Auto has decided to extend the current Financial Year by three months to end on 30 September 2013



Amtek Auto (Consolidated)

(Rs. Crore)	Q4		y-o-y	Q3		LTM		y-o-y
	FY2013	FY2012	Growth (%)	FY2013	Growth (%)	Jun-13	Jun-12	Growth (%)
Net Sales	1,921	1,720	11.7%	1,746	10.0%	6,910	7,207	(4.1)%
Other Income	139	185	(25.1)%	157	(11.7)%	557	415	34.1%
Total Income	2,060	1,905	8.1%	1,903	8.2%	7,467	7,622	(2.0)%
EBITDA	364	354	2.8%	380	(4.3)%	1,394	1,602	(13.0)%
EBITDA Margin (%)	19.0%	20.6%		21.8%		20.2%	22.2%	
Net Profit	146	198	(26.2)%	158	(7.3)%	576	744	(22.6)%
Net Profit Margin (%)	7.1%	10.4%		8.3%		7.7%	9.8%	
Basic EPS (Rs)	5.66	7.76	(27.1)%	5.88	(3.7)%	21.71	27.27	(20.4)%

Amtek India (Subsidiary)

(Rs. Crore)	Q4		y-o-y	Q3		LTM		y-o-y
	FY2013	FY2012	Growth (%)	FY2013	Growth (%)	Jun-13	Jun-12	Growth (%)
Net Sales	439	419	4.9%	410	7.1%	1,614	1,805	(10.6)%
Other Income	41	19	123.7%	42	(1.6)%	140	83	68.3%
Total Income	481	437	9.9%	452	6.3%	1,753	1,888	(7.1)%
EBITDA	127	111	14.3%	105	20.6%	428	482	(11.3)%
EBITDA Margin (%)	28.9%	26.5%		25.7%		26.5%	26.7%	
Net Profit	54	33	63.2%	43	25.9%	155	156	(0.7)%
Net Profit Margin (%)	11.3%	7.6%		9.5%		8.8%	8.3%	
Basic EPS (Rs)	1.96	1.20	63.3%	1.55	26.5%	5.59	5.96	(6.2)%

Ahmednagar Forgings (Subsidiary)

(Rs. Crore)	Q4		y-o-y	Q3		LTM		y-o-y
	FY2013	FY2012	Growth (%)	FY2013	Growth (%)	Jun-13	Jun-12	Growth (%)
Net Sales	336	281	19.5%	299.6	12.1%	1183	1183	0.0%
Other Income	27	14	87.1%	30.6	(12.6)%	103	36	185.9%
Total Income	362.5	295	22.8%	330.2	9.8%	1285	1218	5.5%
EBITDA	72	61	17.2%	62	15.0%	245	262	(6.2)%
EBITDA Margin (%)	21.4%	21.8%		20.8%		20.7%	22.1%	
Net Profit	39	31	24.2%	38	1.8%	137	121	13.6%
Net Profit Margin (%)	10.7%	10.6%		11.5%		10.7%	9.9%	
Basic EPS (Rs)	10.54	8.48	24.3%	10.35	1.8%	37.36	32.89	13.6%



Enquiries

John Flintham, Amtek Group	+91 (0) 11 4234 4444
Amman Kumar, Amtek Group	+91 (0) 11 4234 4444
Deepak Balwani, Churchgate Partners	+91 (0) 22 3953 7444

For further information on Amtek Auto visit www.amtek.com

Accounting Notes

1. Net Sales: Excludes Other Income
2. EBITDA: Earnings before interest, taxes and depreciation; Excluding Other Income
3. Net Profit: Profit after tax (including Other Income) before extraordinary items, minority interest and income from associates
4. Basic Earnings per Share (excludes extraordinary item) as of June 30, 2013:
 - a. **Amtek Auto**: Share face value of Rs. 2.00; 21.86 Crore shares outstanding
 - b. **Amtek India**: Share face value of Rs. 2.00; 27.75 Crore shares outstanding
 - c. **Ahmednagar Forgings**: Share face value of Rs. 10.00; 3.675 Crore shares outstanding

Safe Harbour

This release contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Amtek Group's (i.e. "Amtek Group" represents Amtek Auto, Amtek India, Ahmednagar Forgings and their subsidiaries and associates) future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Amtek Group undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances