



AMTEK AUTO LIMITED

28th ANNUAL REPORT
2013 - 2014



AMTEK

DRIVEN BY EXCELLENCE

AMTEK AUTO LIMITED

28th ANNUAL REPORT 2013 – 2014

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>Non Executive Director</i>
Mr. Rajeev Kumar Thakur	<i>Independent Director</i>
Mr. Sanjay Chhabra	<i>Independent Director</i>
Mr. B. Lugani	<i>Independent Director</i>
Mr. Raj Narain Bhardwaj	<i>Independent Director</i>
Mr. Sanjiv Bhasin	<i>Independent Director</i>
Mr. B. Venugopal	<i>Nominee Director</i>

Company Secretary

Mr. Rajeev Raj Kumar

Auditors

M/s Manoj Mohan & Associates
Chartered Accountants

CONTENTS

Notice	3
Directors' Report	17
Corporate Governance Report	24
Plant Location	40
Management Discussion & Analysis Report	43
Auditors' Report	49
Balance Sheet	53
Statement of Profit & Loss	54
Cash Flow Statement	55
Notes	56
Financial Summary Relating to Subsidiary Companies	84
Consolidated Financial Statement	87

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>

CIN No.

L27230HR1988PLC030333

Bankers

Corporation Bank

Andhra Bank

Indian Overseas Bank

IDBI Bank

Registrar & Share Transfer Agent

Beetal Financial

& Computer Services Pvt. Ltd.

Beetal 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 28th ANNUAL GENERAL MEETING OF AMTEK AUTO LIMITED OF MEMBERS WILL BE HELD AT REGISTERED OFFICE OF THE COMPANY, AT PLOT NO.-16, INDUSTRIAL ESTATE, ROZKA-MEO, SOHNA, MEWAT, HARYANA-122 001 ON WEDNESDAY 31st DECEMBER 2014 AT 09.30 A.M. TO TRANSACT THE FOLLOWING BUSINESSES:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 30th September, 2014 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 on Equity Shares of the Company;
3. To appoint a Director in place of **Mr. Gautam Malhotra (DIN-00157488)**, who retires by rotation and being eligible has offered himself for re-appointment;
4. **To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-**

“RESOLVED THAT pursuant to the provisions of Section 139 (1) and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, as amended from time to time, M/s Manoj Mohan & Associates, Chartered Accountants, (Firm Registration No.009195C) be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company on such remuneration as shall be fixed by the Board of Directors of the Company.

SPECIAL BUSINESS

5. **To appoint Mr. Sanjay Chhabra (DIN-01237026) as an Independent director and in this regard to consider, and if thought fit, to pass with or without modification(s) the following as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Sanjay Chhabra (DIN-01237026)** be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years for a term ending in 2019.”

6. **To appoint Mr. Rajeev Kumar Thakur (DIN-01117707) as an Independent director and in this regard to consider, and if thought fit, to pass with or without modification(s) the following as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Rajeev Kumar Thakur (DIN-01117707)** be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years for a term ending in 2019.”

7. **To appoint Mr. Raj Narain Bhardwaj (DIN-01571764) as an Independent director and in this regard to consider, and if thought fit, to pass with or without modification(s) the following as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Raj Narain Bhardwaj (DIN-01571764)** be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years for a term ending in 2019.”

8. **To appoint Mr. Bahushrut Lugani (DIN-00052387) as an Independent director and in this regard to consider, and if thought fit, to pass with or without modification(s) the following as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement,

Mr. Bahushrut Lugani (DIN-00052387) be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years for a term ending in 2019."

9. To appoint Mr. Sanjiv Bhasin (DIN-01119788) as an Independent director and in this regard to consider, and if thought fit, to pass with or without modification(s) the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Sanjiv Bhasin (DIN-01119788)** who was appointed as an Additional Director on 24th November 2014 pursuant to provisions of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years for a term ending in 2019.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary or desirable or to settle any question or difficulty that may arise, in such manner as it may deem fit."

10. To re-appoint Mr. John Ernest Flintham (DIN-01463500), as Senior Managing Director and in this regard to consider, and if thought fit, to pass with or without modification(s) the following as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 (6) (a), 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, if any, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and as per the Articles of Association of the Company, **Mr. John Ernest Flintham (DIN-01463500)**, be and is hereby re-appointed as Senior Managing Director of the Company for a period of 2 years effective from August 14, 2014 upto August 13, 2016 whose period of the office shall be liable to determination by the retirement of directors by rotation, on such terms and conditions including remuneration as set out in the Statement annexed to the Notice convening the meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the Human Resource, Nomination & Remuneration Committee and Risk Management Committee of Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. John Ernest Flintham subject to the same not exceeding the limit specified under Schedule V of the Companies Act, 2013 or by any statutory modification(s) or re-enactment thereto.

RESOLVED FURTHER THAT notwithstanding anything herein above stated where in any financial year, the Company incurs a loss or its profit are inadequate, the Company shall pay to Mr. John Ernest Flintham, Senior Managing Director, as per the provisions of Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

11. To Adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard 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 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

12. To consider and approve Related Party Transactions 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 188 and other applicable provisions of the Companies Act, 2013, if any, read with Companies (Meetings of Board and its Powers) Rules, 2014 consent of the Company be and is hereby accorded for entering into related party transactions by the Company for the financial year 2014-15 up to the maximum per annum amounts as appended below:-

MAXIMUM VALUE OF CONTRACT/TRANSACTION FOR THE FINANCIAL YEAR 2014-15					
(in crores)					
	Transactions defined u/s 188(1) of Companies Act, 2013				
	Sale or Supply of any goods materials	Purchase or otherwise buying materials/ property of any kind	Loan (With Interest)	Technical Consultancy Fees	Leasing of Property
NAME OF RELATED PARTY					
Subsidiaries					
Ahmednagar Forgings Ltd.	100	200	200	-	-
Amtek Transportation Systems Ltd.	-	-	100	-	-
Alliance Hydro Power Ltd.	-	-	25	-	-
Amtek India Ltd.	200	300	250	-	-
Amtek Defence Technologies Ltd.	-	-	50	-	-
JMT Auto Limited	300	50	150	-	-
Overseas Subsidiaries					
Amtek Deutschland GmbH	100	10	50	-	-
Amtek Investments UK Ltd.	100	10	50	-	-
Amtek Global Technologies Pte. Ltd.	300	25	400	-	-
Joint Venture's					
MPT Amtek Automotive (India) Ltd.	50	-	25	-	-
SMI Amtek Crankshafts Pvt. Ltd.	100	-	225	-	-
Joint Ventures of Subsidiaries					
Amtek Railcar Industries Pvt. Ltd.	200	-	200	-	-
Associates					
ACIL Ltd.	200	25	100	-	-
ARGL Ltd.	200	25	100	-	-
Amtek Tekfor Automotive Ltd.	100	-	25	-	-

RESOLVED FURTHER THAT to give effect to this Resolution the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things as may be necessary to settle any question, difficulty, or doubt that may arise with regard to give effect to above Resolution and to do all such acts, deeds, things as it may be necessary in its absolute discretion deem necessary proper desirable and to finalize any documents and writing related thereto."

13. To approve issue of Redeemable Non-Convertible Debentures on private placement basis and to this regard 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 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Prospectus and Allotment of Securities) Rules 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Issue and Listing of Debt Securities) (Amendment) Notification, 2012 and 2014 and other applicable SEBI regulations and guidelines, and subject to the provisions of the Memorandum and Articles of Association of the Company and such other applicable laws, rules and regulations and guidelines, approval of the Members 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 be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to Secured / Unsecured / Redeemable Non-Convertible Debentures (NCDs) including but not limited to subordinated Debentures, bond, and/or other debt securities, etc., upto Rs. 1000 Crores (Rupees One Thousand Crores) on a private placement basis, in one or more tranches, during the period of one year from the date of passing of the Special Resolution by the Members, within the overall borrowing limits of the Company, as may be approved by the Members from time to time

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid Resolution, the Board be and is hereby authorised to take such actions and to give all such directions, or to do all such acts, deeds, matters, and things as may be necessary or desirable in this regard including but not limited to :

- finalise the detailed terms and conditions of the Debenture/Bonds Issue, size of Issue, tenor of Issue, interest payment frequency, redemption dates, coupon rate, interest reset procedure, front end discount, redemption premium, arrangers fee, security with regard to secured Debentures etc;
- create security for the secured Debentures on movable and/or immovable assets forming common pool of assets of the Company on a pari-passu basis;
- obtain credit rating of the debenture/securities issued from Credit Rating Agencies;
- appoint Trustees to the Debenture holders;
- stipulate terms and conditions with regard to Put and Call options.
- negotiate payment of fees to merchant bankers, brokers, discount on Issue and/or re-issue of Debentures, redemption premium;
- delegate power to any official of the Company to do any incidental acts for and on behalf of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Committee be and is hereby authorized to determine the terms of issue including the class of investors to whom NCDs are to be issued, time, securities to be offered, the number of NCDs, tranches, issue price, tenor, interest rate, premium/ discount, listing and to do all such acts and things and deal with all such matters and take all such steps as may be necessary and to sign and execute any deeds/ documents/ undertakings/ agreements/ papers/ writings, as may be required in this regard.”

14. To approve the remuneration of the Cost Auditors for the financial year ending in 2015 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Yash Pal Sardana (Membership No. 17996), Practicing Cost Auditor, appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending in 2015 on the remuneration not exceeding Rs. 5 lacs per annum.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

Sd/-

(John Ernest Flintham)

DIN No. 01463500

Sr. Managing Director

Date : 24-11-2014

Place : New Delhi

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special businesses under Item No.5 to 14 above, is annexed hereto. The relevant details of Directors seeking appointment/re-appointment under Item Nos. 3, 5 to 10 as required by Clause 49 of the Listing Agreements entered into with the Stock Exchanges are also annexed.
 2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
 3. The instrument appointing the Proxy, in order to be effective, must be deposited at the Company's Registered Office not less than **48 hours** before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
 4. Pursuant to 205A(5) and 205C of the Companies Act, 1956, Unclaimed final dividend for the year 2006-07 is due for transfer to Investors' Education and Protection Fund (IEPF) established by Govt. of India. All Shareholders, whose dividend is unpaid for the year 2006-07, are requested to lodge their claim by submitting an application at the earliest date, with either of the following:
 - i. **M/s Beetal Financial & Computer Services Private Limited (RTA)**
Beetal House, 3rd Floor, 99
Madangir, Behind LSC, New Delhi-110062
 - ii. **The Company Secretary,
AMTEK AUTO LIMITED,**
4, Bhanot Apartment,
Local Shopping Center, Puspah Vihar
New Delhi-110062
- Kindly note that no claims will lie against the Company or the IEPF once the dividend amount is deposited in IEPF.
5. The Notice of the Annual General Meeting is also uploaded on the website of the Company (www.amtek.com). The Annual General Meeting Notice is being sent to all the members, whose names appear in the Register of Members as on 28th November, 2014.
 6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, M/s. Beetal Financial & Computer Services Private Limited. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and M/s. Beetal Financial & Computer Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Beetal Financial & Computer Services Private Limited

7. The Register of Members and Share Transfer Books of the Company shall remain closed from **29th December 2014 to 31st December 2014 (both days inclusive)** for the purpose of compliance with the annual closure of Books as per Companies Act, 2013.
8. The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched on or before 30th January, 2015 to those members whose names shall appear on the Company's Register of Members on December 28, 2014; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
9. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
10. In accordance with the Companies Act, 2013 read with the Rules and in support of the 'Green Initiative in Corporate Governance' the Annual Reports are sent by electronic mode to those members whose shareholding is in dematerialised format and whose email ids are registered with the Depository for communication purposes. The members holding shares in physical form and who have not registered their email ID are requested to register their email ID addresses with M/s. Beetal Financial & Computer Services Private Limited the Company's Registrars and Share Transfer Agents.
11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s. Beetal Financial & Computer Services Private Limited for consolidation into a single folio.
12. Members are requested to : -
 - a. 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.
 - b. 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 proceeding the day of Annual General Meeting.
 - c. bring their copies of Annual Report to the Meeting as the same will not be redistributed at the venue of Annual General Meeting.
 - d. quote their Folios/Client ID & DP Id Nos. in all correspondence.
 - e. 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.
13. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
14. Members desirous of asking any questions at the General Meeting are requested to send in their questions so as to reach the Company registered office at least 7 days before the General Meeting so that the same can be suitably replied to.
15. Pursuant to Section 108 and other applicable rules & provisions issued in that behalf, your Company is offering e-Voting Facility for all shareholders of the Company. As an alternate, to all its members to enable them to cast their votes electronically instead of casting their vote at the Meeting. Please note that the voting through electronic means is optional. The members who wish to vote physically in Meeting (instead of e- voting) can do the same.
16. The Voting through an electronic means will commence on 22.12.2014 from 10:00 A.M and will end on 24.12.2014 at 6:00 P.M. The members will not be able to caste their electronically beyond the date and time as mentioned above.
17. The Company has appointed M/s. Iqneet Kaur & Co., Practicing Company Secretary (Membership Number-7669) to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.

Process for Members opting for e-Voting is as under:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The e-voting period commences on December 22, 2014 (10:00 a.m. IST) and ends on December 24, 2014 (6:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form may cast their vote electronically. Once the vote on a resolution is cast by a Member, he shall not be allowed to change it subsequently.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> ● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on December 22, 2014 at 10:00 A.M. and ends on December 24, 2014 at 06:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 28th November, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

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

Sd/-

**(John Ernest Flintham)
DIN No. 01463500
Sr. Managing Director**

**Date : 24-11-2014
Place : New Delhi**

Annexure to Notice

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013, (hereinafter referred to as "the Act") the following Explanatory Statements set out all material facts relating to the business mentioned under Item Nos. 5 to 14 of the Company Notice dated 24th November 2014

ITEM NO. 5 to 8

Mr. Sanjay Chhabra, Mr. Rajeev Kumar Thakur, Mr. R.N. Bhardwaj and Mr. B. Lugani are Independent Directors of the Company.

The Security & Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating conditions for the appointment of Independent directors by a listed Company.

Pursuant to the provisions of Sections 149 & 152 and other applicable provisions, if any, of the Companies Act, 2013, the Rules framed thereunder as read with Schedule IV to the Act and Clause 49 of the Listing Agreement, it is proposed to appoint Mr. Sanjay Chhabra, Mr. Rajeev Kumar Thakur, Mr. R.N. Bhardwaj and Mr. B. Lugani as independent directors for a period of five years ending in 2019 and whose period of office will not be liable to retire by rotation.

Mr. Sanjay Chhabra, Mr. Rajeev Kumar Thakur, Mr. R.N. Bhardwaj and Mr. B. Lugani are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mr. Sanjay Chhabra, Mr. Rajeev Kumar Thakur, Mr. R.N. Bhardwaj and Mr. B. Lugani that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement with the Stock Exchanges.

Copy of the draft letters for respective appointments of Mr. Sanjay Chhabra, Mr. Rajeev Kumar Thakur, Mr. R.N. Bhardwaj and Mr. B. Lugani as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

In the opinion of the Board, the above Directors fulfill the conditions specified in the Act and the Rules made there under for appointment as Independent Directors and they are independent of the management.

In compliance with the provisions of Section 149 of the Act read with Schedule IV to the Act, the appointment of the above named Directors as Independent Directors is now being placed before the Members for their approval.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolutions set out at Item Nos. 5 to 8 of this Notice for approval by the shareholders.

ITEM NO. 9

Pursuant to Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Sanjiv Bhasin was appointed as additional director w.e.f. from 24th November, 2014 designated as Independent Director, who holds office upto the date of the ensuing Annual General Meeting of the Company. The Company has received requisite notice in writing from member proposing his appointment as Independent Director.

The Company has received declaration from Mr. Sanjiv Bhasin that he meets the criteria of independence as provided under Section 149(6) of the Act and Clause 49 of the Listing Agreement with the Stock Exchanges.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of Mr. Sanjiv Bhasin as Independent Director is now being placed before the Members for their approval.

Copy of the draft letters for appointment of Mr. Sanjiv Bhasin, as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

In the opinion of the Board, Mr. Sanjiv Bhasin fulfills the conditions for appointment as an Independent Director as specified in the Act and Listing Agreement. Mr. Sanjiv Bhasin is independent of the Management.

Save and except Mr. Sanjiv Bhasin, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in above resolution.

The Board recommends the Ordinary Resolution set out at Item No 9 of the Notice for approval by the shareholders.

ITEM NO. 10

Mr. John Ernest Flintham aged about 62 years was appointed as a Senior Managing Director of the Company on August 14, 2012 for a period of two years, which was approved by the members at the Annual General Meeting, held on December 31, 2012. As per the terms and conditions, the tenure of Mr. John Ernest Flintham expires on August 13, 2014. During his tenure as Sr. Managing Director, his guidance and advice has played a major role in the progress of the Company and Company's activities have grown multifold. Considering his excellent performance to maintain operational efficiency and the growth pattern and recommendation of the Human Resource, Nomination & Remuneration Committee, it is proposed to seek the members' approval for the re-appointment of Mr. John Ernest Flintham as a Senior Managing Director of the Company for a further period of 2 years w.e.f. August 14, 2014 whose period of the office shall be liable to be determined by the retirement of directors by rotation.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. John Ernest Flintham as Senior Managing Director, in terms of the applicable provisions of the Act.

The terms and conditions of re-appointment of and remuneration recommended by Human Resource, Nomination & Remuneration Committee payable to Mr. John Ernest Flintham are as under:

(a) Salary, Perquisites and Allowances

in crore

Name	Salary including perquisites (not exceeding)
Mr. John Ernest Flintham	Rs. 6.00 Crores per annum

The perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and / or allowances for utilisation of gas, electricity, water, furnishing and repairs and leave travel concession for self and family including dependents. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules there under or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

(b) Reimbursement of Expenses:

Expenses incurred for travelling, board and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actual and not considered as perquisites.

(c) General:

- The Senior Managing Director will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- The Senior Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- The Senior Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

- The office of the Senior Managing Director may be terminated by the Company or the concerned Director by giving the 3 (three) months' prior notice in writing.

Mr. John Ernest Flintham satisfy all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. John Ernest Flintham under Section 190 of the Act.

Brief resume of Mr. John Ernest Flintham, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships amongst directors *inter-se* as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Mr. John Ernest Flintham is interested in the resolution set out respectively at Item No. 10 of the Notice, which pertains to his respective re-appointment and remuneration payable to him.

The relatives of Mr. John Ernest Flintham may be deemed to be interested in the resolution set out at Item No. 10 of the Notice, to the extent of his shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM NO.11

The existing Articles of Association (AOA) is based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Act.

The new AOA to be substituted in place of the existing AOA is based on Table 'F' of the Act which sets out the model articles of association for a Company limited by shares.

The proposed new draft AOA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 11 of the Notice.

The Board recommends the Special Resolution set out at Item No. 11 of the Notice for approval by the shareholders.

ITEM NO. 12

The provisions of section 188 of the Companies Act 2013, governs the related party transactions, requiring a Company to obtain the prior approval of shareholders by way of a Special Resolution.

All the prescribed disclosures required to be given under the provisions of Companies 2013 and the Company's (meetings of the Board and its Power) Rules, 2014 are set out at Resolution no.12 for the kind perusal of members.

Members are informed that pursuant to second proviso of section 188(1) of the Companies Act 2013, no member of the Company shall vote on such special resolution to approve any contract or arrangement which may be entered into by the Company, if such member is a related party. Further, by its recent General Circular No. 30/2014 dated 17.07.2014, the Ministry of Corporate Affairs has clarified that the term 'Related Party' in the second proviso to Section 188(1) refers only to such Related Party as may be a Related Party in the context of the contract or arrangement for which the Special Resolution is being passed.

The Board of Directors of your Company has approved this item in the Board Meeting held on 24th November, 2014 and recommends the resolution as set out accompanying notice for the approval of members of the Company as Special Resolution.

None of the Directors and key managerial personnel (other than as mentioned above) and their relatives are deemed to be concerned or interested, financial or otherwise in the proposed Special Resolution.

ITEM NO. 13

As per Section 42 of the Act read with the Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 there under, a Company offering or making an invitation to subscribe to Unsecured/Secured Redeemable Non-Convertible Bonds/Debentures on a private placement basis for financing general corporate purposes. The Board of Directors has decided to seek your approval enabling the Company to raise funds upto Rs. 1000 Crores by way of issue of Non-convertible Debentures within the overall borrowing limit of Rs. 20,000 Crores.

Accordingly, this Resolution is an enabling resolution conferring authority on the Board to do all acts and deeds, which may be required to issue/offer Non Convertible Debentures at an appropriate time, in one or more tranches/series/currencies including the size, structure, price tec., up to a maximum borrowing of Rs. 1,000 Crores. The detailed terms and conditions for the offer/invitation will be determined in consultation with the parties concerned including the intermediaries as may be appointed for the issue/offer, if any.

None of the Directors and Key Managerial Personnel of the Company and their relatives is, in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 13.

The Board of Directors recommends the above resolution for the approval of the shareholders.

ITEM NO. 14

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending in 2015 at the remuneration not exceeding Rs. 5 Lacs per annum.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 14 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending in 2015.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 14 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 14 of the Notice for approval by the shareholders

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

NAME	Mr. Sanjay Chhabra
Date of Birth	18 th July, 1960
Qualification	B.Tech. (Mech.) from IIT Delhi, Diploma in Marketing Management from Jamanalal Bajaj Institute of Management Studies, Mumbai
Profession	Business
Expertise	Vast experience in the field of Technical, Marketing and Project Implementation.
Other Directorships*	<ol style="list-style-type: none"> 1. Amtek India Limited 2. JMT Auto Limited 3. Adhbhut Infrastructure Limited 4. Barista Coffee Company Limited

NAME	Mr. Rajeev Kumar Thakur
Date of Birth	04 th December, 1950
Qualification	Marine Engineer from Directorate of Marine Engineering Training, Kolkata, West Bengal.
Profession	Management Consultancy
Expertise	Vast Experience in the field of Management Consultancy.
Other Directorships*	NIL

NAME	Mr. Raj Narain Bhardwaj
Date of Birth	08 th May, 1945
Qualification	M.A. (Economics) from Delhi School of Economics University of Delhi & Diploma in Personnel Management and Industrial Relations, Punjabi University, Patiala.
Profession	Consultancy
Expertise	Finance & Insurance
Other Directorships*	<ol style="list-style-type: none"> 1. Milestone Capital Advisors Limited 2. Jaiprakash Associates Limited 3. Jaypee Hotels Limited 4. Jaiprakash Power Venture Limited 5. Microsec Financial Services Limited 6. Reliance Infratel Limited 7. Dhunseri Petrochem Limited 8. Rupa & Company Limited 9. SBI Life Insurance Company Limited 10. Reliance Communications Limited

NAME	Mr. B. Lugani
Date of Birth	22 nd July, 1955
Qualification	Chartered Accountant
Profession	Financial & Management Consultant
Expertise	Vast experience in the field of Project Identification, Management Consultancy Auditing process, Income Tax and setting up of new projects etc.
Other Directorships*	<ol style="list-style-type: none"> 1. Ahmednagar Forgings Limited 2. IFFCO-TOKIO General Insurance Company Limited 3. Marg Limited

NAME	Mr. John Ernest Flintham
Date of Birth	16 th September, 1952
Qualification	B.E. (Mechanical) from Technical College Lincoln, U.K.
Profession	Service
Expertise	Vast experience in automotive components manufacturing and commercial sales.
Other Directorships*	<ol style="list-style-type: none"> 1. Amtek India Limited 2. JMT Auto Limited 3. STESALIT Limited 4. MPT Amtek Automotive (India) Limited 5. Amtek Tekfor Automotive Limited

NAME	Mr. Sanjiv Bhasin
Date of Birth	31 st August 1957
Qualification	M. Com, Chartered Accountant.
Profession	Service
Expertise	Accounts and Financial Matters
Other Directorships*	<ol style="list-style-type: none"> 1. IDMA Laboratories Limited 2. Barista Coffee Company Limited 3. Rollatainers Limited 4. Ahmednagar Forgings Limited

* These directorships exclude Private Limited Companies, Foreign Companies and Companies formed under Section 8 of Companies Act, 2013.

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

**Sd/-
(John Ernest Flintham)
DIN No. 01463500
Sr. Managing Director**

**Place : New Delhi
Date : 24-11-2014**

DIRECTORS' REPORT

Dear Members,

It gives me great pleasure to present, on behalf of the Board of Directors of your Company, the 28th Annual Report on the business and operations of Amtek Auto Limited and its Audited Statements of Accounts for the year ended 30th September, 2014, together with the Auditors' Report. Your company along with its group companies has witnessed yet another year of sustained performance, success and growth in the automotive component sector where we have engaged ourselves significantly.

FINANCIAL RESULTS

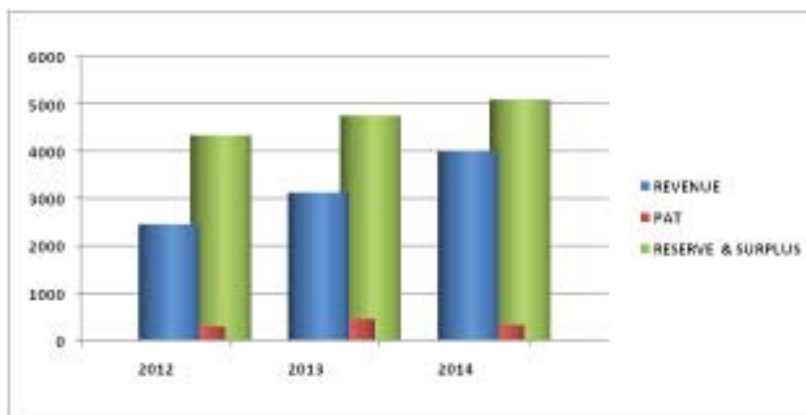
The Company's financial performance, for the year ended September 30, 2014 is summarized below:

(Rs. in Lacs)

Particulars	Year ended on 30 th September 2014	Fifteen Months ended on 30 th September 2013
Revenue	399,969.95	312,597.86
Expenditures (Excluding Depreciation)	319,863.67	246,037.95
Gross Profit Before Depreciation	80,106.28	66,559.91
Depreciation	32,903.26	28,373.86
Profit Before Tax	47,203.02	38,186.05
Exceptional Item	-	18,984.61
Tax Expenses	14,867.46	12,098.55
Profit after Tax	32,335.56	45,072.11
Add. Accumulated Profit	24,058.01	18,795.75
Balance available for appropriation	56,393.57	63,867.86
APPROPRIATIONS:		
Transfer to General Reserve	26,652.00	15,000.00
Transfer to Debenture Redemption Reserve	1,800	23,666.00
Proposed Dividend on Equity Shares	1101.59	1093.12
Equity Dividend & Tax for previous year (not appropriated in previous year)	5.08	(55.92)
Corporate Dividend Tax	168.69	106.65
Surplus carried to Balance Sheet	26,666.21	24,058.01

FINANCIAL PERFORMANCE

Operating in a volatile and uncertain environment, the Company demonstrated the resilience of its business model. The Company's best in-class automotive component business enabled it to deliver robust profits during the financial year under review. The revenue of the Company is Rs. 399,969.95 Lacs compared to Rs. 312,597.86 Lacs during the previous year. The Profit after tax Rs. 32,335.56 Lacs as compared to the previous year of Rs. 45,072.11 Lacs. The Company has a strong Reserves & Surplus position of Rs. 508,952.45 Lacs.



DIVIDEND

Your Directors have recommended a dividend of Rs. 0.50 per equity share for the financial year ended September 30, 2014 amounting to Rs. 1270.28 Crore (inclusive of tax of 168.69 Crore). The dividend payout is subject to approval of members at the ensuing Annual General Meeting.

The dividend will be paid to members whose names appear in the Register of Members as on 28th December, 2014; in respect of shares held in dematerialized 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 on that date. The dividend payout for the year 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.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India is presented in a separate section forming part of the Annual Report.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Amtek Auto's vision and categories focus on having right balance between Value Creation and Corporate Citizenship. The Companies Act, 2013 mandates that every Company, who meets certain eligibility criteria needs to spend at least 2% of its average net profit for the immediately preceding three financial years on Corporate Social Responsibility activities.

Therefore, your directors have constituted the Corporate Social Responsibility Committee (CSR Committee) comprising Mr. Rajeev Kumar Thakur as the Chairman and Mr. D.S. Malik, Mr. Gautam Malhotra, as members. The said Committee has been entrusted with the responsibility of formulating and recommending to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities.

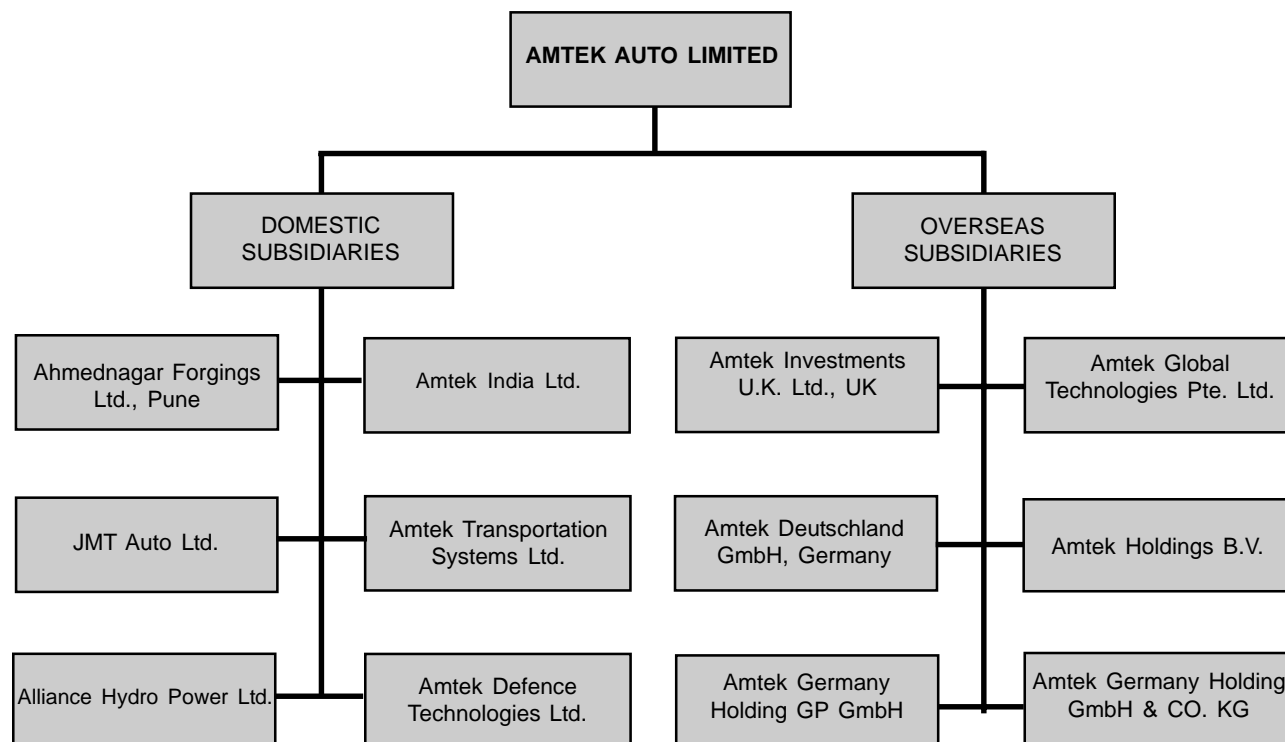
CONSOLIDATED FINANCIAL STATEMENT

In accordance with the Accounting Standard (AS) – 21 on Consolidated Financial Statements read with AS – 23 Accounting for Investments in Associates and AS – 27 on Financial Reporting of Interests in Joint Ventures, the Audited consolidated financial statements are provided in the Annual Report.

SUBSIDIARIES

As of 30th September 2014, Your Company has following subsidiaries:-

- Amtek Investments U.K. Limited (UK)
- Amtek Deutschland GmbH, Germany
- Amtek Germany Holding GP GmbH
- Amtek Germany Holding GmbH & Co., KG
- Amtek Global Technologies Pte. Ltd., Singapore
- Amtek Holdings B.V. , Netherlands
- 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 Companies Act 1956, 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

DIRECTORS

In accordance with Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Gautam Malhotra retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offers himself for re-appointment. The Company has received requisite notice in writing from member proposing his re-appointment.

Pursuant to Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Sanjiv Bhasin, was appointed as an additional director designated as Independent Director and he shall hold office upto the date of the ensuing Annual General Meeting of the Company. The Company has received requisite notice in writing from member proposing his appointment as Independent Director.

Pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board of Directors at its meeting held on 24th November, 2014 appointed the existing independent directors Mr. Sanjay Chhabra, Mr. Rajeev Kumar Thakur, Mr. Raj Narain Bhardwaj and Mr. Bahushrut Lugani as Independent Directors for the term of five consecutive years w.e.f the date of ensuing Annual General Meeting subject to the approval of shareholders.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges.

Mr. John Ernest Flintham has been re-appointed as Senior Managing Director for a period of two years w.e.f. August 14, 2014 subject to the approval of members.

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

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- in the preparation of the annual accounts for the year ended September 30, 2014, the applicable accounting standards read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed;
- the Directors have 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 as at September 30, 2014. and of the profit of the Company for the year ended on that date;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- The annual accounts of the Company have been prepared on a 'going concern' basis.

AUDITORS AND AUDITORS' REPORT

Pursuant to the provisions of Section 139 of the Companies Act' 2013 and rules framed thereunder, it is proposed to appoint M/s. Manoj Mahon & Associates, Chartered Accountants as statutory auditors of the Company from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company and to fix their remuneration for the financial year 2014-2015

The Company has received letter from the auditor to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141 of the Companies Act, 2013 and that they are not disqualified for re-appointment.

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any Further comments.

COST AUDITORS

The Company has appointed Mr. Yash Pal Sardana (Membership No. 17996), practicing Cost Accountant, as cost auditor for conducting the audit of the cost records 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, is appointed to undertake 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.

FIXED DEPOSITS

The Company has not accepted any public deposits during FY 2013-14.

PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended, the names and other particulars of the employees are set out in the Annexure to the Directors' Report.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO

The particulars relating to Research & Development, energy conservation, technology absorption, foreign exchange earnings and outgo, as Required to be disclosed under Section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, are provided in Annexure to this Report.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956, relevant amounts which remained unpaid or unclaimed for a period of seven years have been transferred by the Company, from time to time on due dates, to the Investor Education and Protection Fund.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on the date of last Annual General Meeting on the Company's website (www.amtek.com), as also on the Ministry of Corporate Affairs' Portal.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best Corporate Governance practices as prevalent globally. The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report.

The requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid Clause 49 is attached to the Report on Corporate Governance.

INDUSTRIAL RELATIONS

During the year 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 Stakeholder Relationship 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 programme and schemes were implemented with utmost zeal and they were constantly reviewed and improvements were made wherever necessary at the earliest.

ACKNOWLEDGEMENT

Your Directors are highly grateful for all the help, guidance and support received from state government authorities, business associates, banks and financial institutions. Your Directors acknowledge the constructive suggestions received from Statutory Auditors are grateful for their continued support and cooperation. Your Directors thank all share-owners, business partners and members of the Amtek Auto's Family for their faith, trust and confidence reposed in Amtek Auto Limited. Your Directors wish to place on record their sincere appreciation for the unstinting efforts and dedicated contributions put in by the employees at all levels, to ensure that the Company continues to grow and excel.

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

**Place : New Delhi
Date : 24-11-2014**

**Sd/-
(Arvind Dham)
DIN No. 00047217
CHAIRMAN**

ANNEXURE TO THE DIRECTORS' REPORT 2013-2014
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	39 Years	31.07.2007	215.56 Lacs	62

B. INFORMATION REQUIRED UNDER SECTION 217(l) (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 Absorbition

- a) Efforts in brief towards technology absorbition : 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
- c) In case of imported technology (import) during the last 6 years Reckoned from the beginning of The financial year. : Nil

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 U.K and USA, 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.

	(Rs. In Lacs)	
	Current Year	Previous Year
Foreign Exchange Used	53,464.83	32,905.33
Foreign Exchange Earned	24,916.87	28,331.17

IV. Conservation of Energy
A. Power & Fuel consumption
1. Electricity Purchased

	Current Year	Previous Year
Units (in Lacs)	602.71	562.69
Total Amt. (Rs. In Lacs)	4,293.02	4,186.41
Rate/Unit	7.12	7.44

2. Own generation through Generator Diesel

	Current Year	Previous Year
Units (in Lacs)	103.53	50.85
Unit/Ltr	3.19	3.19
Rate/Unit	17.36	14.47
Total Amt. (Rs. In Lacs)	1,797.08	735.99

3. Gas

	Current Year	Previous Year
Quantity-K.Gs (In Lacs)	7.09	3.34
Average Rate Per Kgs (Rs.)	70.78	82.01
Total Amount (Rs. In Lacs)	501.83	274.04

B. Consumption Per Unit of Production

	Current Year	Previous Year
Auto Components (In lacs)	1,006.86	905.56
Cost/Pc	6.55	5.74

CORPORATE GOVERNANCE REPORT

Good Governance depends on ability to take responsibility by both administration as well as people.'

At Amtek, Corporate Governance is all about maintaining an open, fair and trustworthy relationship with its Customers and Stakeholders. The Company emphasizes the need for full transparency and accountability in all its transactions, in order to protect the interests of its Stakeholders. We believe Corporate Governance is a never-ending process on a path to improve and be better. The Board acknowledges its responsibilities towards its Stakeholders for creating and safeguarding their wealth. The Company is in full compliance with the requirements of Corporate Governance under Clause 49 of the Listing Agreement with the Indian Stock Exchanges.

Recently, the Securities Exchange Board of India (SEBI) sought to amend the equity Listing Agreement to bring additional Corporate Governance norms for listed entities. These norms provide for stricter disclosures and protection of investors rights, including equitable treatment for minority and foreign shareholders. Many of the amendments are effective from October 1, 2014. The amended rules require Companies to get shareholders approval for related party transactions, established whistle blower mechanisms, elaborated disclosures on pay packages and have atleast one woman director on their boards. The amended norms are aligned with the provisions of the Companies Act, 2013, and is aimed to encourage companies to 'adopt best practices on corporate governance'

- I) Amtek agrees to comply with the provisions of the Clause 49 which is implemented in a manner so as to achieve the objectives of the principles mentioned below:
- A) Rights of shareholders
 - B) Role of stakeholders in Corporate Governance
 - C) Disclosure and transparency
 - D) Responsibilities of the Board

II) BOARD OF DIRECTORS

At Amtek, the Board along with its Committees provide leadership and guidance to the Company's management as also direct, supervise and control the performance of the Company. We believe an active, well-informed board is vital to attain the highest standards of Corporate Governance. An independent and strong Board is the utmost requirement of the Company so as to ensure that the best practices are adopted by the Company. At Amtek, we have a proper blend of executive, non-executive and independent directors, who have rich knowledge and experience in the industry for providing strategic guidance and direction to the Company.

A) COMPOSITION OF BOARD

As on 24th November 2014, the Board comprises of 10 (Ten) Directors, 5 (50%) of whom are independent Directors to maintain the independence of the Board and separate its functions of governance and management. The number of Non Executive directors are 8 (more than 70%) of the total number of Directors. The Board periodically evaluates the need for change in its composition and size.

B) INDEPENDENT DIRECTORS

All the Independent Directors have confirmed that they meet the 'independence' criteria as mentioned under the existing Clause 49 of the Listing Agreement and Section 149 of the Act.

None of Directors of the Company's Board is a member of more than 10 committees and Chairman of more than 5 Committees (Committees includes Audit Committee and Stakeholder Relationship Committee) across all Indian Public Companies in which he is a director. All the directors have made necessary disclosures regarding Committee positions held by them in other companies and do not hold the office of Director in more than twenty companies, including ten public companies. None of the directors are related to each other. All Non Executive Directors, excluding the nominee director are liable to retire by rotation.

The Familiarization Program for Independent Directors has been adopted by the Board of Directors pursuant to Clause 49 of Listing Agreement, the detailed policy is available at the website of the Company (www.amtek.com)

C) NON – EXECUTIVE DIRECTORS COMPENSATION & DISCLOSURES

The details of the remuneration paid to the Non Executive Director provided as per accounts for the year ended on September 30, 2014 are given below:-

Non Executive Director	Sitting Fee (Rs.)	Commission	Total (Rs.)
Mr. B. Lugani	140,000	–	140,000
Mr. Sanjay Chhabra	100,000	–	100,000
Mr. Rajeev Kumar Thakur	1,40,000	–	1,40,000
Mr. B. Venugopal (LIC Nominee)	1,00,000	–	1,00,000
Mr. Raj Narain Bhardwaj	60,000	–	60,000

D) OTHER PROVISIONS AS TO BOARD AND COMMITTEES

During the year under review, Seven (7) Board Meetings were held on 08th October, 2013, 19th November, 2013, 29th November, 2013, 13th February, 2014, 08th May, 2014, 16th May, 2014 and 30th July, 2014. The maximum time-gap between any two consecutive meetings did not exceed four months. The Composition of Board, attendance at Board Meetings held during the financial year under review and at the last Annual General Meeting, number of directorships, membership/chairmanships of Board and Committees of public companies as on September, 30th 2014 in companies is as follows:-

Name of Director	Director Identification Number	Category of Directors	No. of Board Meetings attended in the year	Attendance at the last AGM	Directorship in other Companies*	Committees positions in other Companies**	
						Chairman	Member
Mr. Arvind Dham	00047217	Promoter, Non Executive Director & Chairman	7	—	5	NIL	NIL
Mr. John Ernest Flintham	01463500	Executive & Sr. Managing Director	7	—	5	NIL	NIL
Mr. D.S Malik	00052362	Executive & Managing Director	5	Yes	4	NIL	2
Mr. Gautam Malhotra	00157488	Non Executive Director	7	—	6	NIL	2
Mr. Sanjay Chhabra	01237026	Independent & Non Executive Director	5	—	4	1	4
Mr. Rajeev Kumar Thakur	01117707	Independent & Non Executive Director	7	—	NIL	NIL	NIL
Mr. B. Lugani	00052387	Independent & Non Executive Director	7	Yes	3	2	3
Mr. Raj Narain Bhardwaj	01571764	Independent & Non Executive Director	3	—	10	2	9
Mr. B. Venugopal	02638597	Nominee Director	5	—	NIL	NIL	NIL
Mr. Sanjiv Bhasin#	01119788	Independent & Non Executive Director	NIL	—	4	1	NIL

- * This excludes directorship held in Private Companies, Foreign Companies and Companies formed under Section 8 of the Companies Act, 2013
- ** In accordance with Clause 49, Membership/Chairmanship of only Audit Committee & Stakeholders Relationship Committee (formerly known as Shareholders'/investors' Grievance Committee) in all Public Limited Companies have been considered.
- # Mr. Sanjiv Bhasin was appointed as an Independent Director w.e.f. 24-11-2014.

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.

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.

E) CODE OF CONDUCT

The Code of Business Conduct and Ethics for Directors/Management Personnel ('the Code'), as adopted by the Board, is a comprehensive Code applicable to Directors and Management Personnel. The Code, while laying down in detail, the standards of business conduct, ethics and governance centres around the following theme:

'The Company's Board and Management Personnel are responsible for, and are committed to, setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and responsiveness to the needs of local and international investors and other stakeholders as also to reflect corporate, legal and regulatory developments. This Code should be adhered to in true letter of spirit'.

A copy of the Code has been put on the Company's website (www.amtek.com). The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually.

A declaration signed by the CEO is published in this Report.

F) WHISTLE BLOWER POLICY

The Audit Committee has established a Vigil Mechanism which provides a formal mechanism for all Directors and employees of the Company to approach the Management of the Company (Audit Committee in case where the concern involves the Senior Management) and make protective disclosures to the Management about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The disclosures reported are addressed in the manner and within the time frames prescribed in the Policy. The Company affirms that no director or employee of the Company has been denied access to the Audit Committee.

COMMITTEES

The Board has constituted a set of Committees with specific terms of reference/scope to focus effectively on the issues and ensure expedient resolution of diverse matters. The Committees operate as empowered agents of the Board as per their terms of reference. Targets set by them as agreed with the management are reviewed periodically and mid-course corrections are also carried out. The Board of Directors and the Committees also take decisions by circular resolutions which are noted at the next meeting. The minutes of the meetings of all Committees of the Board are placed before the Board for discussions. The Committees and the Senior Management functions as on September 30, 2014 is illustrated below:-

- **AUDIT COMMITTEE**
- **HUMAN RESOURCES, NOMINATION AND REMUNERATION COMMITTEE**
- **STAKEHOLDERS RELATIONSHIP COMMITTEE**
- **CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE**
- **FINANCE COMMITTEE**
- **RISK MANAGEMENT COMMITTEE**
- **SHARE TRANSFER COMMITTEE**
- **SEXUAL HARASSMENT COMMITTEE**

III) **AUDIT COMMITTEE**

(A) **QUALIFIED AND INDEPENDENT AUDIT COMMITTEE**

The Board of the Company has re-constituted Audit Committee, comprising of three directors. All the members of the Committee viz. Mr. B. Lugani (Chairman), Mr. Rajeev Kumar Thakur and Mr. Sanjay Chhabra are independent and non executives. The Company Secretary acts as the Secretary of the Audit Committee.

The constitution of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 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 177 of the Companies Act, 2013.

(B) **MEETING OF AUDIT COMMITTEE**

During the period, the committee met Four (4) times and all the members were present in all the meetings.

(C) **POWERS OF AUDIT COMMITTEE**

The Audit Committee shall have powers, which should include the following:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

(D) **ROLE OF AUDIT COMMITTEE**

The role of Audit Committee shall include the following (including the terms of reference):

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Reviewing with the management, the quarterly financial statements before submission to the Board for approval;
- Reviewing with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice, and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Reviewing and monitoring the auditors independence and performance and effectiveness of audit process.
- Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company.
- Approval and any subsequent modification or transaction of Company with Related Parties.
- Scrutiny of Inter Corporate Loan & investment.
- Valuation of Undertaking or Assets of the Company , wherever its necessary

(E) REVIEW OF INFORMATION BY AUDIT COMMITTEE

The Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant Related Party Transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee..

(F) REVIEW OF INFORMATION BY AUDIT COMMITTEE

The Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

IV) HUMAN RESOURCES, NOMINATION AND REMUNERATION COMMITTEE

The Board has re-constituted a Remuneration Committee, thereby known as Human Resources, Nomination and Remuneration Committee (HRNR Committee) comprising three non executive and independent directors viz. Mr. Sanjay Chhabra (Chairman), Mr. Rajeev Kumar Thakur and Mr. B. Lugani. The Committee has been re-constituted to rationalize all employees' related issues, while adhering to the requirements of the Companies Act, 2013 / Clause 49 of the Listing Agreement, as amended from time to time.

Terms of Reference of the Committee, inter alia, includes the following:

- i) Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- ii) Recommend to the Board a policy relating to the remuneration for the directors (including specific remuneration packages for Executive Directors including pension rights and any compensation payment), key managerial personnel and other employees. While formulating the policy, it shall ensure that –
 - (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
 - (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- iii) Identify persons who are qualified to become directors (including independent directors) and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- iv) Whilst recommending appointment of Executive Directors, a balance between functional and business unit representatives may be considered.

- v) Carry out evaluation of every director's performance including review of remuneration of CEOs of certain significant subsidiaries.
- vi) Take steps to refresh the composition of the Board from time to time.

During the period under review, only one (1) meeting of the Remuneration Committee was held, in which all the members were present.

REMUNERATION POLICY:-

The Company's 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. The remuneration of the Sr. Managing Director, Managing Director, Key Managerial Personnel and Senior Management Personnel's of the Company is reviewed and recommended by Committee, based on criteria such as industry benchmarks, the Company's performance visa-vis the industry, responsibilities shouldered, performance/track record, macro-economic review on remuneration packages of heads of other organizations. The Company pays remuneration by way of salary, perquisites and allowances (fixed component), incentive remuneration. Annual increments are decided by the Remuneration Committee within the salary scale approved by the Members.

A sitting fee of Rs. 20,000/- for attendance at each meeting of the Board meeting be paid to all the Independent & Nominee Directors.

The sitting fees paid/payable to the non Whole-time directors is excluded whilst calculating the limits of remuneration in accordance with Section 197 of the Act. The Company also reimburses out-of-pocket expenses to Directors attending meetings held at a city other than the one in which the Directors reside.

Remuneration of employees largely consists of basic remuneration, perquisites, allowances and performance incentives. The components of the total remuneration vary for different employee grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by them, their individual performances, etc. The annual variable pay of senior managers is linked to the Company's performance in general and their individual performance for the relevant year is measured against specific major performance areas which are closely aligned to the Company's objectives.

The Company does not have any Employee Stock Option Scheme.

(A) The details of the remuneration paid to the Sr. Managing Director and Managing Director provided as per accounts for the year ended September 30, 2014 are given below:-

(Rs. In lacs)

Name of Director	Salary*	Service Tenure
Mr. John Ernest Flintham**	215.56	2 Years
Mr. D. S. Malik	31.68	2 Years

Note*:-

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.

OTHER COMMITTEES

➤ STAKEHOLDERS RELATIONSHIP COMMITTEE

The Board has renamed the Shareholders'/ Investors' Grievance Committee, now known as Stakeholders Relationship Committee comprising of three directors under the Chairmanship of Mr. Rajeev Kumar Thakur. The other members in the committee being, Mr. Sanjay Chhabra and Mr. D. S. Malik. The Board has constituted Stakeholders Relationship

Committee in accordance with the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The terms of reference of Shareholders' / Investors' Grievance (SIG) Committee was conferred on the Stakeholders Relationship Committee.

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.

Terms of Reference of the Committee, inter alia, includes the following:

- Oversee and review all matters connected with the transfer of the Company's securities
- Monitor redressal of investors' / shareholders' / security holders' grievances
- Oversee the performance of the Company's Registrars and Transfer Agents
- Recommend methods to upgrade the standard of services to investors
- Monitor implementation of the Company's Code of Conduct for Prohibition of Insider Trading
- Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification/amendment or modification as may be applicable.

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

➤ **CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE**

The Company proactively reviews its governance practices and standards inter alia considering best practices and regulatory developments. During the year under review, the following significant developments took place on the governance front:-

Constitution of 'Corporate Social Responsibility Committee': Considering the work being done by the Company on social front, the Company's Board has constituted a 'Corporate Social Responsibility Committee' (CSR Committee). CSR Committee is primarily responsible for formulating and monitoring the implementation of the framework of corporate social responsibility policy, other policies under Business Responsibility Policy Manual and to look into sustainability matters and matters related to overall governance.

The members of Corporate Social Responsibility Committee are Mr. Rajeev Kumar Thakur, the Chairman, Mr. D.S Malik and Mr. Gautam Malhotra.

Terms of Reference of the Committee, inter alia, includes the following:

- To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy indicating activities to be undertaken by the Company in compliance with provisions of the Companies Act, 2013 and rules made there under;
- To recommend the amount of expenditure to be incurred on the CSR activities;
- To monitor the implementation of the framework of the CSR Policy;
- To oversee the implementation of polices.

➤ **FINANCE COMMITTEE**

The Board of Directors has constituted Finance Committee comprising of Mr. Arvind Dham, the Chairman, Mr. John Ernest Flinham, Mr. D.S Malik, Mr. Gautam Malhotra and Mr. B. Lugani as other member of committee.

Terms of Reference of the Committee, inter alia, includes the following:

- Review the Company's financial policies, risk assessment and minimization procedures, strategies and capital structure, working capital and cash flow management, and make such reports and recommendations to the Board with respect thereto, as it may deem advisable ;

- Review banking arrangements and cash management;
- Exercise all powers to borrow money (otherwise than by issue of debentures) within limits approved by the Board, and take necessary actions connected therewith, including refinancing for optimization of borrowing costs ;
- Give guarantees/issue letters of comfort/providing securities within the limits approved by the Board ;
- Borrow money by way of loan and/or issue and allot bonds/notes denominated in one or more foreign currencies in international markets for the purpose of refinancing the existing debt, capital expenditure, general corporate purposes, including working capital requirements and possible strategic investments within limits approved by the Board ;
- Carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable ;
- Other transactions or financial issues that the Board may desire to have them reviewed by the Finance Committee ;
- Delegate authorities from time to time to the executives/ authorised persons to implement the Committee's decisions ;
- Review regularly and make recommendations about changes to the charter of the Committee.

➤ **SHARE TRANSFER COMMITTEE**

The Board has delegated the powers to approve transfer of the Shares to share Transfer Committee. During the period, committee met three 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; and
- all other matters relating to shares.

➤ **SEXUAL HARASSMENT COMMITTEE**

As per the requirement of Prevention of Sexual Harassment Act, 2013, Company has duly constituted Sexual Harassment Committee, comprising of the following members:-

- | | | |
|----|---------------------|-------------------------|
| 1. | Mrs. Iqneet Kaur | - The Presiding Officer |
| 2. | Mr. Vinod Kr. Uppal | - Member |
| 3. | Mr. Rajesh Soni | - Member |
| 4. | Ms. Sonal Choudhary | - Member |

Company is totally committed in providing an environment that is free from discrimination and harassment. We recognize the rights of our employees and provide forums, support groups and policies to hear and address their issues, concerns and resolve them in a fair and transparent manner. Our Sexual Harassment Committee members helps employees express their grievances and address them in a fair and objective manner. The cases are patiently heard and resolved by a unbiased group. We have a whistle blower policy as well that assures complete anonymity and confidentiality of information to the reporting individual.

(M) SUBSIDIARY COMPANIES

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. The Company does not have any material non-listed Indian Subsidiary Company and hence, it is not required to have an Independent Director of the Company on the Board of such subsidiary Company in terms of Clause 49 (III) of the Listing Agreement. 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.

Material Subsidiary Policy: The Board of Directors of Amtek Auto Limited has adopted the policy and procedures with regard to determination of Material Subsidiaries. The Board may review and amend this policy from time to time. The same is available at the Company's website (www.amtek.com)

(VI) RISK MANAGEMENT COMMITTEE

The Board of Directors has constituted Risk Management Committee comprising of following directors:-

1.	Mr. Arvind Dham	–	Chairman
2.	Mr. Gautam Malhotra	–	Member
3.	Mr. John Ernest Flintham	–	Member
4.	Mr. Sanjay Chhabra	–	Member

The purpose of the Committee is to assist the board in fulfilling its Corporate Governance duties by overseeing the responsibilities with regard to the identification, evaluation and mitigation of operational, strategic and environmental risks. The Committee has the overall responsibility of monitoring and approving the risk policies and associated practices of the Company. The Risk Management Committee is also responsible for reviewing and approving the risk disclosure statements in any public documents or disclosure.

(VII) RELATED PARTY TRANSACTIONS

The Company usually enters into the transactions with its Related parties (i.e. It's Subsidiaries, Overseas subsidiaries, joint ventures, joint ventures of subsidiaries and associates Company etc.). The Policy for Related Party Transactions is also adopted by the Board and the same is available at the Company's website (www.amtek.com)

(VIII) DISCLOSURES

A) RELATED PARTY TRANSACTIONS

Details of related party transactions entered into by the Company are included in the Notes to Accounts. Material individual transactions with related parties are in the normal course of business on an arm's length basis and do not have potential conflict with the interests of the Company at large. Transactions with related parties entered into by the Company in the normal course of business are placed before the Audit Committee.

B) DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of financial statements for the year ended on September, 2014; there was no treatment different from that prescribed in an accounting standard that had been followed.

C) REMUNERATION OF DIRECTORS

The Company's 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. The remuneration of the Senior Managing Director, Managing Director, Key Managerial Personnel and Senior Management Personnel's of the Company is reviewed and recommended by Committee, based on criteria such as industry benchmarks, the Company's performance visa-vis the industry, responsibilities shouldered, performance/track record, macro-economic review on remuneration packages of heads of other organizations. The Company pays remuneration by way of salary, perquisites and allowances (fixed component), incentive remuneration. Annual increments are decided by the Remuneration Committee within the salary scale approved by the Members.

A sitting fee of Rs. 20,000/- for attendance at each meeting of the Board meeting be paid to all the Independent & Nominee Directors.

The sitting fees paid/payable to the non Whole-time directors is excluded whilst calculating the limits of remuneration in accordance with Section 197 of the Companies Act, 2013. The Company also reimburses out-of-pocket expenses to Directors attending meetings held at a city other than the one in which the Directors reside.

Remuneration of employees largely consists of basic remuneration, perquisites, allowances and performance incentives. The components of the total remuneration vary for different employee grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by them, their individual performances, etc. The annual variable pay of senior managers is linked to the Company's performance in general and their individual performance for the relevant year is measured against specific major performance areas which are closely aligned to the Company's objectives.

The Company does not have any Employee Stock Option Scheme.

- **The details of the remuneration paid to the Sr. Managing Director and Managing Director provided as per accounts for the Financial year ended September 30, 2014 are given below:-**

(Rs. In lacs)

Name of Director	Salary*	Service Tenure
Mr. John Ernest Flintham**	215.56	2 Years
Mr. D. S. Malik	31.68	2 Years

- Remuneration includes salary, Bonus, Contribution to provident Fund and all other perquisites taxable or non-taxable.

**● Appointment is contractual.

- Information about qualification is based on particulars furnished by the employee.

The above employee does not hold himself or along with his spouse and dependent children 2% or more of equity shares of the Company

- The details of the remuneration paid to the Non Executive Director provided as per accounts for the Financial year ended on September 30, 2014 are given below:-

Non Executive Director	Sitting Fee (Rs.)	Commission	Total (Rs.)
Mr. B. Lugani	140,000	–	140,000
Mr. Sanjay Chhabra	100,000	–	100,000
Mr. Rajeev Kumar Thakur	1,40,000	–	1,40,000
Mr. B. Venugopal (LIC Nominee)	1,00,000	–	1,00,000
Mr. Raj Narain Bhardwaj	60,000	–	60,000

*The above mentioned Non Executive Directors do not hold any shares or convertible instruments

D) MANAGEMENT

- As part of the directors' report or as an addition thereto, a Management Discussion and Analysis report should form part of this Annual Report for the shareholders. This Management Discussion & Analysis should include discussion on the following matters within the limits set by the company's competitive position:
 - Industry structure and developments.
 - Opportunities and Threats.
 - Segment-wise or product-wise performance.

- d. Outlook
- e. Risks and concerns.
- f. Internal control systems and their adequacy.
- g. Discussion on financial performance with respect to operational performance.
- h. Material developments in Human Resources / Industrial Relations front, including number of people employed.

2. The Code of Conduct for the Board of Directors and the senior management have been disclosed on the website of the Company.

E) SHAREHOLDERS

- Quarterly results and presentations made by the Company to analysts/investors have been uploaded on Company's web-site.
- Stakeholders Relationship Committee (formerly known as Shareholders Grievances Committee) have already been constituted.
- To expedite the process of share transfers, the Board of the Company have already constituted the Share Transfers Committee.

F) DISCLOSURE OF RESIGNATION OF DIRECTORS

The Company adopts the policy to disclose and upload the letter of resignation along with the detailed reasons provided by the director on its website within one working day from the date of receipt of the letter of resignation.

G) DISCLOSURE OF FORMAL LETTER OF APPOINTMENT

The Company adopts the policy to disclose and upload the letter of appointment of the independent Director along with the detailed profile on its website within one working day from the date of such appointment.

H) DISCLOSURE IN THE ANNUAL REPORT

- The details of the establishment of vigil mechanism will be disclosed on its website (www.amtek.com).
- The Company have already disclosed the remuneration policy and evaluation criteria in this annual report.

I) PROCEEDS FROM PUBLIC ISSUES, RIGHTS ISSUES, PREFERENTIAL ISSUES

During the year under review, no proceeds have been received through public issue, right issue, preferential issue etc.

IX) CEO/CFO CERTIFICATION

The CEO / CFO Certificate forms part of this Annual Report.

X) REPORT ON CORPORATE GOVERNANCE

The Report on Corporate Governance forms part of this Annual Report.

XI) COMPLIANCE

The Company has complied all the compliances mentioned under Clause 49 of the Listing Agreement

GENERAL INFORMATION

A) GENERAL BODY MEETINGS

(I) ANNUAL GENERAL MEETINGS

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

Year	Location	Date	Time	Special Resolutions passed
2012-2013	16, Industrial Estate, Rozka Meo, Sohna, Distt. Mewat, Haryana.	24.03.2014	9.30 A.M.	1. Limit u/s 180(1)(c) not to exceed Rs. 20,000 Crores 2. Limit u/s 180(1)(a) not to exceed Rs. 20,000 Crores.
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

(II) EXTRAORDINARY GENERAL MEETINGS

One Extraordinary General Meeting of the Members was held on 16th June, 2014 during the financial year under review:

Year	Location	Date	Time	Special Resolutions passed
2013-2014	16, Industrial Estate, Rozka Meo, Sohna, Distt. Mewat, Haryana.	16.06.2014	9.30 A.M.	1. Amendment of Memorandum And Articles of Association of the Company 2. Raising of further Capital

● MEANS OF COMMUNICATION

Results for quarter ended 31st December 2013, 31st March 2014, 30th June 2014 and 30th September 2014 have been published in English and Hindi newspapers (viz The Statesman 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.

● GENERAL SHAREHOLDERS INFORMATION

1. ANNUAL GENERAL MEETING

Date	Day	Time & Venue
December 31, 2014	Wednesday	9.30 A.M, Plot No.16, Industrial Estate, Rozka-Meo, Sohna, Distt. - Mewat (Haryana)

2. FINANCIAL CALENDER FOR F.Y.- 2014-15

Particulars	Date
Financial year	October 1, 2014 to September 30, 2015
First Quarter Results	Mid February, 2015
Second Quarter Results	Mid May, 2015
Third Quarter Results	Mid August, 2015
Fourth Quarter Results	Mid November, 2015

3. DATE OF BOOK CLOSURE

Monday, 29 December, 2014	Wednesday, 31 December, 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 30th January 2015.

- 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 28th December 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 28th December 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 2014-2015 has been paid to the Stock Exchanges within 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
October 2013	71.05	59.70	71.00	59.20
November 2013	74.75	65.40	74.85	65.20
December 2013	77.85	68.25	77.60	68.25
January 2014	77.00	64.05	76.90	63.85
February 2014	102.40	62.25	102.40	62.05
March 2014	163.00	93.20	162.95	93.30
April 2014	183.50	152.10	183.70	152.10
May 2014	205.70	173.05	205.90	174.15
June 2014	272.40	189.50	274.40	188.40
July 2014	269.95	210.10	269.85	208.60
August 2014	268.80	221.75	268.40	221.60
September 2014	266.00	184.35	266.20	183.65

HIGH LOW PRICE CHART AT STOCK EXCHANGES

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

Historic Graphs



9. PERFORMANCE OF AMTEK AUTO SHARE PRICE IN COMPARISON TO NSE NIFTY

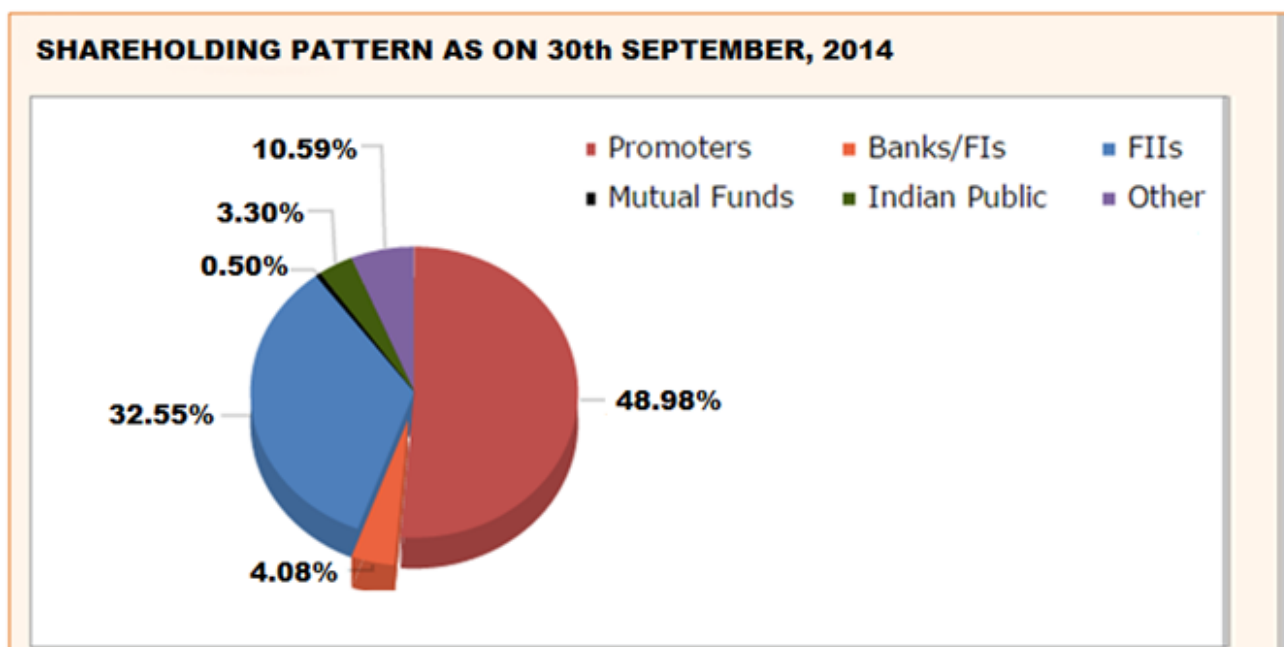
Historic Graphs



10. REGISTRAR AND SHARE TRANSFER AGENTS
Beetal Financial & Computer Services Private Limited
 BEETAL HOUSE, 3rd Floor, 99, Madangir, B/h. L.S.C
 New Delhi-110006
 Phone No. : 011-29961281-8283
 Fax No. : 011-29961284

11. DISTRIBUTION OF SHAREHOLDING AS ON SEPTEMBER 30, 2014

No. of Shares held (Rs.2/- paid up)	Shareholders Number	% of Total	Total (in Rs.)	% of Total Shareholding
Up to 5000	22975	97.19	8794250	2.00
5001 10000	259	1.10	1917502	0.44
10001 20000	120	0.51	1760692	0.40
20001 30000	48	0.20	1193550	0.27
30001 40000	18	0.08	637410	0.14
40001 50000	20	0.08	915656	0.21
50001 100000	41	0.17	2929230	0.66
100001 Above	158	0.67	422487566	95.88
TOTAL :	23639	100.00	440635856	100.00



12. THE SHAREHOLDING PATTERN AS ON SEPTEMBER 30, 2014

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	105115410	47.71
(d)	Financial Institutions / Banks	0	0	0
(e)	Any Other (specify)	0	0	0
	Sub – Total (A) (1)	12	107912650	48.98
(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	107912650	48.98
(B)	Public Shareholding			
(1)	Institutions			
(a)	Mutual Funds/UTI	4	1107566	0.50
(b)	Financial Institutions / Banks	13	9008256	4.09
(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	131	71729627	32.56
(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	10028351	4.55
	Sub Total (B) (1)	153	91873800	41.70
(2)	Non-Institutions			
(a)	Bodies Corporate	745	12162350	5.52
(b)	Individuals –			
	i. Individual Shareholders holding nominal Share Capital upto Rs. 1 lakh.	21632	5504486	2.50
	ii. Individual Shareholders holding nominal Share Capital in excess of Rs. 1 lakh	15	1793156	0.81

(c) Qualified Foreign Investor	0	0	0
(c) Any Other (specify)			
(i) Trusts	1	554	0.00
(ii) Clearing Members	187	446662	0.20
(iii) NRI Individuals	463	273287	0.12
(iv) HUF	430	349483	0.16
(v) Overseas Corporate Bodies	1	1500	0.01
Sub-Total (B)(2)	23474	20531478	9.32
(B) = (B)(1) + (B)(2)	23627	112405278	51.02
Total Public Shareholding TOTAL (A) + (B)	23639	220317928	100
(C) Shares held by Custodians and against which Depository Receipts have been issued	0	0	0.00
GRAND TOTAL (A)+(B)+(C)	23639	220317928	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, 2014, 219144969 equity shares representing 99.47% of our Company's Equity Share Capital have been de-materialized.

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 million convertible into equity shares of the Company at the option of the investors. During the year, FCCBs of US\$ 5.17 million were converted into 1694183 Equity Shares of Rs. 2/- each at a premium of Rs. 146.40/- each. Further remaining FCCB's of US\$ 1.7 Million were redeemed on its due date on 30th September, 2014. The paid up capital of the Company increased from Rs. 43,72,47,490/- divided into 21,86,23,745 Equity Shares of Rs. 2/- each to Rs. 44,06,35,856/- divided into 22,03,17,928 Equity Shares of Rs. 2/- each.

As on date there is no outstanding FCCB's, /Warrants/ or any other convertible instruments

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,
 DGM (Legal & 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 : 24.11.2014**

**Sd/-
 (Arvind Dham)
 Chairman
 DIN : 00047217**

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 year ended on 30th September, 2014 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 Stakeholders Relationship Committee has maintain records to show the Investors Grievance and certify that as at 30.09.2014, 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 : 24-11-2014

Sd/-
(M. K. Agarwal)
Partner
Membership No. 76980

DECLARATION BY CEO UNDER CLAUSE 49 OF THE LISTING AGREEMENT

As required under Clause 49 of the Listing Agreement with Stock Exchanges, it is hereby confirmed that for the year ended 30th September 2014, 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 : 24-11-2014

Sd/-
(John Ernest Flintham)
Sr. Managing Director
(DIN-01463500)

CEO AND CFO CERTIFICATION

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

- a)** We have reviewed the financial statements and cash flow statement for the year ended 30th September 2014 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 year ended 30th September 2014 are fraudulent, illegal or violation 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)**
 - I)** There has not been any significant change in internal control over financial reporting during the year under reference;
 - II)** There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - III)** We are not aware of any instance during the year 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 : 24-11-2014

Sd/-
Vinod Uppal
Vice President (Finance)

Sd/-
John Ernest Flintham
Sr. Managing Director
DIN: 01463500

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

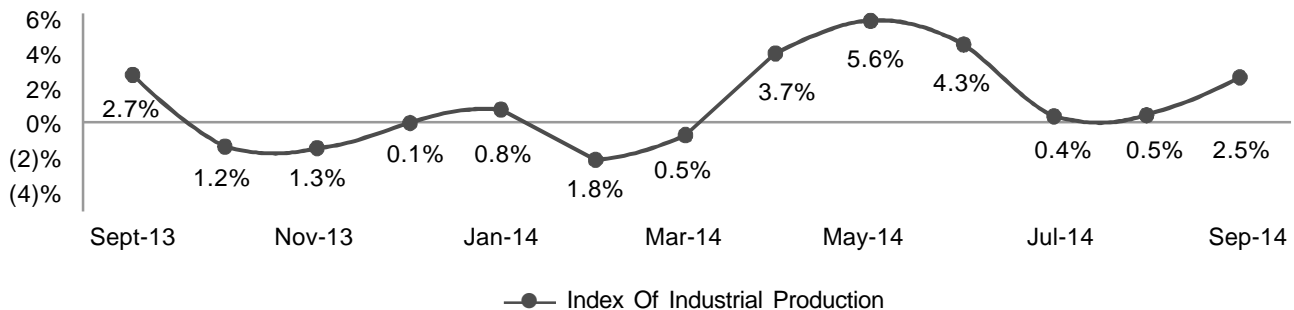
1. GLOBAL ECONOMIC OVERVIEW

The year ending September 2014 was a more encouraging period for the global automotive industry than the year before. Both Europe and the US emerged stronger as an improving consumer sentiment and rising business confidence led to higher demand for vehicles, both in the passenger and commercial segments. However, in the advanced economies, the legacies of the pre-crisis boom and the subsequent economic slowdown, coupled with lingering challenges related to unemployment and high private & public debt still cast a shadow on the recovery. In addition, rising geopolitical tensions in Europe and the Middle East also marred an overall improving business outlook. In China, risks from an adverse impact of an ageing population and weak economic growth continued to weigh on overall business prospects.

The IMF forecasts global economic growth of 2.6% in CY2014, 10 bps above the growth in CY2013. Forecasted GDP growth in emerging markets and developing countries is placed at 4.4% in CY2014, 30 bps less than the growth in CY2013. Most of the key emerging / developing economies, except India and Mexico are expected to report lower growth in FY2015 and CY2014, respectively, vis-à-vis in 2013. US GDP is expected to grow 2.2% in CY2014, no change from the growth in CY2013. Europe, which contracted (0.4)% in CY2013, is expected to report positive growth in CY2014, projected at 0.8%. This is owing to a slight economic recovery in Germany, Spain and Italy. China’s growth is forecasted to drop 30 bps to 7.4% in CY2014 while India’s growth is expected to rise to 5.6% in CYFY2015. (Source: IMF)

2. INDIAN ECONOMIC OVERVIEW

Fiscal year 2013-14 had been a challenging year with subdued economic growth, as a result of higher inflation, higher interest rates, lower industrial growth and lower investments in the country, along with the poor global economic conditions. However, post a stable government at the Centre, business confidence has risen with a pick-up in foreign investment and production growth. Industrial output growth as measured by the Index of Industrial Production (IIP) for Apr-Sep 2014 stood at 2.8% y-o-y vs. 0.5% y-o-y for the same period of the last fiscal year. India’s GDP growth forecast has consequently been raised by IMF to 5.6% for FY2015, as compared to a growth of 5.0% in FY2014.



Source: CSO

3. AUTOMOBILE INDUSTRY

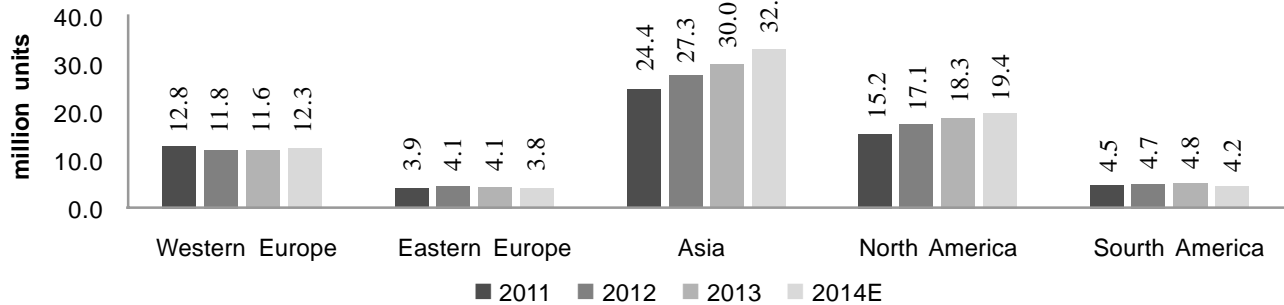
3.1 Global Automobile Industry

Despite demand pressures in some of the economies in the world and an overhang of the debt crisis in a few others, the global automotive industry seems to have started treading on the recovery path. United States finally returned to its pre-crisis sales level, with a substantial reduction in the workforce and renewed profitability. The market is expected to grow at over 4% in 2014 and over 3% in 2015. Sales in Asia, with two of the biggest automotive markets, are expected to rise by 8% in 2014. China continues to demand more cars, despite concerns that the economy is cooling off. Sales are expected to be higher by 10% in 2014. Sales in India are expected to remain flat, due largely to the recent slowdown that affected the passenger car industry. In Japan, despite a supportive monetary policy, sales are expected to shrink by (5)% in 2014 and (2)% in 2015.

Sales in Europe are expected to recover by over 5% in 2014 and 2015, but still remains a ways from its pre-crisis level. The Italian passenger car market remains depressed and sales are expected to come in at 1.3 million units, i.e. at half their pre-crisis level and production capacity continues to be under utilized with very limited hope of a rapid turnaround.

In Germany, automotive manufacturers are seeking to absorb the increase in operating costs and investments via efficiency gains and internal synergies. The market is expected to grow at over 3% in 2014 and 2015. In the United Kingdom, pent-up demand and a renewed consumer sentiment is expected to result in a growth in new registrations of over 10% in 2014. Registrations in Brazil are expected to register a de-growth of (10)%.

International Car Sales Outlook



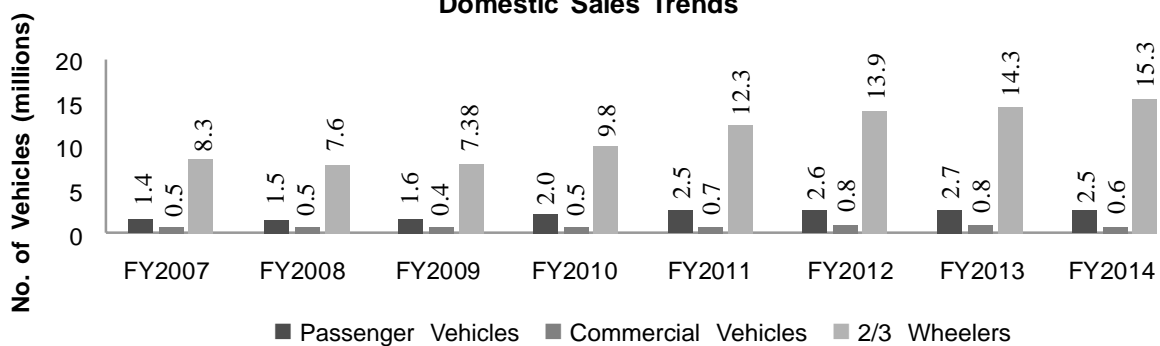
Source: Research

3.2 Indian Automobile Industry

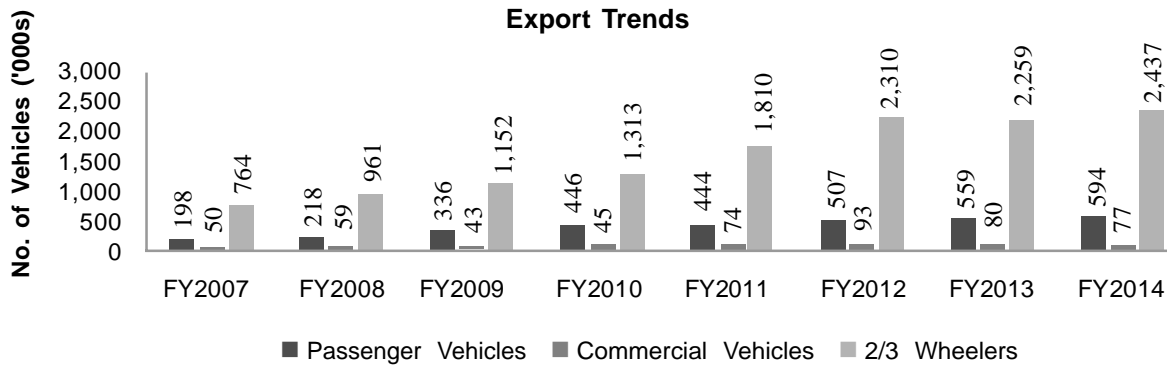
India has always been widely recognized as one of the most strategically important emerging automotive markets in the world. In addition to being an attractive end customer market, it also provides OEMs with a high quality, cost efficient manufacturing platform to service their customers globally, making it a compelling destination for major automotive manufacturers.

However, the automotive industry in the recent past has faced head winds. In the financial year 2013-14, consumer sentiment continued to be impacted by high fuel prices and overall economic uncertainty which also reflected in the business confidence and industrial output. As a result, the passenger car and commercial vehicle production fell by (4.9)% and (16.1)%, respectively during the year. The 2/3 wheelers production, however, was less affected and expanded by 6.8%.

Domestic Sales Trends



Source: SIAM; FYE Mar



Source: SIAM; FYE Mar

The outlook for the Indian automotive sector is expected to improve. In the passenger car market, pent up demand after 2-3 years of lower consumption is expected to stimulate sales. Reducing food and fuel inflation and a recovery in the business sentiment, helped by a series of reforms by the new government is likely to benefit the commercial vehicles sector, which has already started to turn positive. In the 2/3 wheelers segment, a continuing income growth due to improved business climate will help sustain the momentum.

3.3 Automobile Component Industry

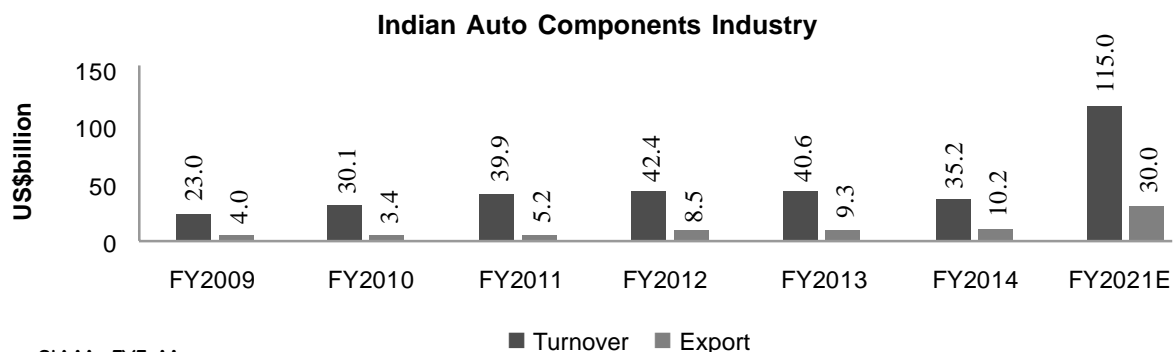
The Indian automotive industry is the sixth largest in the world having deep forward and backward linkages with several key segments of the economy. The industry has a strong positive multiplier effect which acts as a key driver of the economic growth.

In the last decade 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. It offers a cost competitive manufacturing base which potentially lowers operating costs by an average 10-25% compared to 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 making long term investments in India. OEMs are increasingly setting up engine manufacturing units in India, positioning the country as a sourcing hub for engine components. Some OEMs have also announced plans to increase procurement from their Indian subsidiaries.

Japanese auto component makers, with a significant presence in India, are increasingly carrying out expansion activities and setting up manufacturing bases close to Japanese OEMs' plants in Gujarat and Tamil Nadu. In the recent past, a delegation of Taiwanese auto component makers evinced interest in partnering with their Indian counterparts in setting up manufacturing bases to supply to markets in South East Asia, Middle East and Africa. These initiatives further strengthen the fundamentals and growth outlook of the domestic automotive component manufacturers.

The Indian automotive component industry is expected to grow at a CAGR of 18.5% to reach over US\$ 115 billion of sales by 2020-21 from US\$ 35.2 billion in 2013-14. At the end of this period, the Indian market is expected to account for approximately three-fourths of total sales; exports are estimated at US\$ 30 billion.



Source: SIAM; FYE Mar

3.4 Amtek Auto: Strategy and Outlook

In context of the current global and domestic economic environment, Amtek Auto is cautiously optimistic for the near term prospects of the automotive industry. After a prolonged lull in the passenger car market and more so in the commercial vehicles market, the performance of automotive sector in India has started to turn more positive in the last few months. Whilst the passenger car market has reported subdued growth in the recent months, the commercial vehicles market seems to have started to witness increasing demand. Amtek Auto is confident that the long term attractiveness of the Indian automobile market remains intact. Internationally, the Company is well positioned to capitalize on the 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.

Fiscal year 2013-14 was the first full year of Tekfor's consolidation. Management's strategy to leverage Tekfor's manufacturing base and technical expertise whilst working on the Tekfor Synergy Plan to derive maximum efficiencies, delivered tangible benefits during the year. Amtek Auto's second most significant acquisition from the previous year, the Kuepper Group, has also contributed to the fulfilment of Amtek Auto's strategy.

The second leg of Amtek Auto's overall business strategy is the organic expansion initiatives as part of the broader diversification strategy. During FY2013, the Company had entered into the Oil & Gas segment for the manufacturing of high precision and performance critical components for major energy companies. The Company also received its first order from the railways, that for 500 wagons. The Company expects its non-auto segment to make an increasingly significant contribution to the overall business over the next several years.

The third leg of the Company's strategy are the manufacturing excellence programs that Amtek Auto has laid a keen emphasis on across geographies. These form a core part of the ongoing operational enhancement initiatives. Business in 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

'Make in India': The launch of the 'Make in India' campaign by the new government is expected to make it easier to do business in India. With easier regulations and less complex paperwork, the costs are likely to come down making India an all the more cost effective manufacturing destination.

Indian Manufacturing Advantages: Apart from being a cost effective manufacturing base, India also has an attractive R&D platform and an abundant raw material supply. These dynamics, with economies of scale, have encouraged OEMs over the years to establish and expand their 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.

5. RISK AND CONCERNS

Macroeconomic Uncertainty: Global automotive markets have experienced downwards pressure and volatility in the last couple of years. 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 increased in the recent past. 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 pre-empt 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. These are routinely tested and certified by Statutory as well as Internal Auditors and cover all offices, plant facilities and key areas of business. 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 reviews effectiveness of the internal control system, and also provides update on operating effectiveness and controls, from time to time to senior management team. A CEO and CFO Certificate, forming part of the Corporate Governance Report, confirms the existence and effectiveness of internal controls and reiterates their responsibilities to report deficiencies to the Audit Committee and rectify the same.

The Company has appointed M/s A.C. Gupta & Associates as their internal auditor. They carry out periodic audits as per an agreed internal audit program. They bring to the notice of management, issues which require their attention and also highlight the severity of the issue. Corrective actions are then set in place. The internal auditors report is reviewed by the Audit Committee and placed before the Board of Directors for their consideration.

7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Amtek Auto continued its strong growth trajectory during the year. In FY2014, the Company generated consolidated revenues of Rs. 15,706.64 Crores a growth of 48.56% compared to FY2013.

Consolidated EBITDA for the year increased by 38.99% to Rs. 3452.29 Crores EBITDA margins were at 21.98% an decrease of 1.51 bps compared to the same period last year.

Consolidated profit after tax (PAT) for FY2014 was Rs.941.10 Crores an increase of 70.28% compared to FY2013. PAT margins for the year improved by 0.76% to 5.99%.

8. FINANCIAL CONDITION

Amtek Auto has suitable commercial arrangements with its creditors, strong cash flows and sufficient standby credit lines with banks and financial institutions to meet its working capital requirement. It deploys a robust cash management system to ensure timely servicing of its liquidity obligations. The Company has also been able to arrange for adequate liquidity at an optimized cost to meet its business requirements and has minimized the amount of funds tied-up in the current assets

9. LIQUIDITY

As of September 30, 2014, Amtek Auto had consolidated debt of Rs. 17,660.96 Crores comprising Rs. 11,480.93 Crores of long term debt and Rs. 2,491.71 Crores of current maturities of long term debt and Rs. 3,688.32 Crores of short term borrowings. The Company had cash and cash equivalents of Rs. 770.32 Crores., resulting in a net debt of Rs. 16,890.64 Crores Net debt/EBITDA at the end of the period stood at of 4.89 x and debt/equity stood at 1.96 times.

10. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Our employees are the most valuable assets of the Company. During the year, we were focused on building a robust and diverse talent pipeline, enhancing individual and organizational capabilities for future readiness, driving greater employee engagement and strengthening employee relations further through progressive people practices. We encourage passion, commitment, innovation and meritocracy, and this has enabled the Company to sustain its leadership position. Amtek Auto 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 year 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.

11. STATUTORY COMPLIANCE

The company secretary, as compliance officer, ensures compliances of the SEBI regulations and provisions of the listing agreement. Compliance certificates are obtained from various departments of the Company and the Board is informed of the same at every Board Meeting.

12. 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 developments, 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 : 24-11-2014**

**Sd/-
(Arvind Dham)
Chairman
DIN : 00047217**

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 2014, which comprises the Balance Sheet as at September 30, 2014, the Statement of Profit and Loss, and the Cash Flow Statement for the year then 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 notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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, 2014;
- b) in the case of Statement of Profit and Loss, of the **profit** of the Company for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the **Cash Flows** of the Company for the year 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 by the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act (hereinafter referred to as the "Order") and on the basis of such checks of books and

records of the Company as we considered appropriate and according to the information and explanation given to us, 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 notified under the Companies Act, 1956, read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013;
 - e) On the basis of written representations received from the directors as on September 30, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on September 30, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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

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

Place of Signature : New Delhi
 Dated : 24th November, 2014

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 YEAR ENDED 30TH September 2014

- (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 year, the company has not disposed off substantial part of fixed assets, the going concern status of the company is not affected.
- (ii)
 - (a) The inventories have been physically verified during the year 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 are 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 year under report, has given loans & advances to its subsidiary companies 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 year and the maximum amount involved during the year was Rs. 1,00,245.72 Lacs and Rs. 1,00,245.72 Lacs respectively.
- (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.
- (v) (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangement referred to in section 301 of the act has been entered in the register required to be maintained under section 301 of the Companies Act, 1956.
- (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 & exceeding the value of Rs. 5 lacs in respect of any party during the year 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 sec 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 (I) (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 properly 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, service tax, sales tax / VAT, custom duty, excise duty and cess were in arrears, as at 30th September 2014 for a period of more than six months from the date they became payable
- (c) According to the information & explanation given to us, disputed statutory dues aggregating to Rs. 0.74 Lacs not deposited on account of matters pending before appropriate authorities are as under:

Sr. No.	Name of the Statute	Nature of Dues	Period to which it relates	Forum where dispute is pending	Amount (Rs. in lacs)
1.	Central Service Tax	Service Tax	2011	Assistant Commissioner (Appeal)	0.74
Total					0.74

- (x) The company does not have accumulated losses at the end of the financial year 30th September, 2014. Further, it has not incurred any cash losses in current financial year and 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 guarantee of Rs. 79,151.85 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 year 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 year 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 year 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 year but FCCB are converted into equity shares.
- (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
ICAI Firm Regd. No.009195C

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

Place of Signature : New Delhi
Dated : 24th November, 2014

BALANCE SHEET AS AT 30TH SEPTEMBER 2014

(Rupees In Lacs)

Particulars	Note No.	As at 30.09.2014	As at 30.09.2013
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.1	4,406.36	4,372.47
(b) Reserves and Surplus	2.2	5,08,952.45	4,75,411.97
(2) Non-Current Liabilities			
(a) Long Term Borrowings	2.3	5,21,663.96	5,33,612.35
(b) Deferred Tax Liabilities (Net)	2.4	52,886.53	38,019.07
(c) Long Term Provision	2.5	1,393.60	938.42
(3) Current Liabilities			
(a) Short Term Borrowings	2.6	1,15,290.05	69,604.69
(b) Trade Payables	2.7	16,169.76	13,097.92
(c) Other Current Liabilities	2.8	1,63,127.09	82,272.08
(d) Short term Provisions	2.9	1,434.63	1,293.48
Total		13,85,324.43	12,18,622.45
II. ASSETS			
(1) Non Current Assets			
(a) Fixed assets			
(i) Tangible Assets	2.10	7,67,051.06	6,16,905.37
(ii) Capital work-in-progress		59,549.03	1,00,338.68
(b) Non-Current Investments	2.11	1,66,557.13	1,75,947.50
(c) Long Term Loans and Advances	2.12	1,48,334.57	1,03,611.95
(2) Current Assets			
(a) Current Investments	2.13	2,214.39	5,126.98
(b) Inventories	2.14	1,05,719.49	70,362.96
(c) Trade Receivables	2.15	87,564.22	62,940.34
(d) Cash and Cash Equivalents	2.16	22,329.09	64,244.59
(e) Short Term Loans and Advances	2.17	25,938.13	18,964.72
(f) Other Current Assets	2.18	67.32	179.36
Total		13,85,324.43	12,18,622.45

Significant Accounting Policies & Notes on Financial Statement 1 to 2.32

For and on behalf of the Board

As per our report of even date attached

For Manoj Mohan & Associates

Chartered Accountants

ICAI Firm Regd. No. 009195C

Sd/-

(MANOJ KUMAR AGARWAL)

Partner

Membership No. - 76980

Place of Signature : New Delhi

Dated : 24th November, 2014

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

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 30TH SEPTEMBER, 2014

(Rupees in Lacs)

Particulars	Note No.	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
I. Revenue			
Revenue from Operations	2.19	3,95,068.34	3,01,937.96
Other Income	2.20	4,901.61	10,659.90
II. Total Revenue		3,99,969.95	3,12,597.86
III. Expenses:			
Cost of Materials Consumed	2.21	2,36,822.84	1,89,276.63
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.22	(3,307.72)	(3,178.81)
Employee benefits expense	2.23	14,680.24	11,660.70
Finance costs	2.23	42,911.05	27,531.58
Depreciation and Amortization of Expenses	2.23	32,903.26	28,373.86
Other Expenses	2.23	28,757.26	20,747.85
Total Expenses		3,52,766.93	2,74,411.81
IV. Profit before exceptional and tax (II-III)		47,203.02	38,186.05
V. Exceptional Items		-	18,984.61
VI Profit before tax (IV+V)		47,203.02	57,170.66
VII. Tax expense:			
(1) Current tax		9,779.18	6,577.01
(2) Deferred tax		14,867.46	7,577.96
(3) Credit for MAT Entitlement		(9,779.18)	(2,056.42)
Total Tax Expense		14,867.46	12,098.55
VIII. Profit /(Loss) for the year (VI-VII)		32,335.56	45,072.11
IX. Earning per equity share:	2.29		
(1) Basic before extraordinary item & exceptional item		14.78	12.53
(2) Diluted before extraordinary item & exceptional item		14.72	12.51
(1) Basic after extraordinary item & exceptional item		14.78	20.61
(2) Diluted after extraordinary item & exceptional item		14.72	20.50

Significant Accounting Policies & Notes on Financial Statement 1 to 2.32

For and on behalf of the Board

As per our report of even date attached

For Manoj Mohan & Associates

Chartered Accountants

ICAI Firm Regd. No. 009195C

Sd/-

(MANOJ KUMAR AGARWAL)

Partner

Membership No. - 76980

Place of Signature : New Delhi

Dated : 24th November, 2014

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 Year ended 30th September, 2014

(Rupees in Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit as per Profit & Loss Account (PBT)	47,203.02	57,170.66
Add: Depreciation & Amortization	32,903.26	28,373.86
Add: Financial Exp.	42,911.05	27,531.58
Loss/(Gain) on sale of fixed assets (net)	(496.94)	(448.33)
Loss/(Gain) on sale of Investments (net)	(334.55)	(18,985.28)
Dividend Income	(547.71)	(632.35)
Interest Received & Other Income	(3,522.41)	(9,578.55)
Operating Profit before Working Capital Changes	1,18,115.72	83,431.59
Change in Current/Non Current Assets & Liabilities		
(Increase)/Decrease in Inventories	(35,356.53)	(12,304.68)
(Increase)/Decrease in Other Receivables	112.04	141.52
(Increase)/Decrease in Trade Receivables	(24,623.88)	(4,573.68)
(Increase)/Decrease in Short Term Loans & Advances	2,805.77	65,792.24
Increase/(Decrease) in Current/Non Current Liabilities	60,648.61	(54,204.99)
Cash Generation by Operations	1,21,701.73	78,282.00
Cash From Operating Activities	1,21,701.73	78,282.00
Direct Tax Paid	(9,779.18)	(6,576.94)
Net Cash From Operating Activities	A	71,705.06
CASH FLOW FROM INVESTING ACTIVITIES		
Addition to fixed assets	(1,87,011.41)	(2,68,112.00)
Capital work in progress & Long term Loans & Advances	(8,346.33)	57,318.96
Proceeds from sale of fixed assets	4,459.40	6,784.26
Purchase of investments (Net)	12,637.51	(49,183.29)
Interest Received & Other Income	3,522.41	9,578.55
Dividend Received	547.71	632.35
Net Cash from Investing activities	B	(2,42,981.17)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share capital/(Buy Back)/FCCB Conversion	33.89	(2,473.17)
Share Premium Received on FCCB Conversion	2,480.28	-
Proceeds from new borrowings	1,38,448.23	2,37,108.39
Repayment of borrowings including conversion of FCCB	(77,489.58)	(3,905.33)
Finance Charges Paid	(41,920.39)	(25,559.85)
Payment of Dividend & tax thereon	(1,199.77)	(1,115.57)
Net Cash from financing activities	C	2,04,054.47
Net cash flows during the year (A+B+C)	(41,915.50)	32,778.36
Cash & cash equivalents (opening balance)	64,244.59	31,466.23
Cash & cash equivalents (closing balance)	22,329.09	64,244.59

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.
- The Closing Cash Balance includes Rs. 1,394.13 Lacs (Previous year Rs. 1,291.39 Lacs) as margin money against Bank Guarantees's/Letter of credit etc. and earmarked Balances.

We have examined the above cash flow statement of Amtek Auto Limited for the year ended 30th September, 2014 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 & AssociatesChartered Accountants
ICAI Firm Regd. No. 009195CSd/-
(MANOJ KUMAR AGARWAL)
Partner
Membership No. - 76980Place of Signature : New Delhi
Dated : 24th November, 2014Sd/-
JOHN ERNEST FLINTHAM
Sr. Managing DirectorSd/-
VINOD UPPAL
V.P (Finance & Accounts)Sd/-
D.S. MALIK
Managing DirectorSd/-
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 YEAR ENDED 30TH SEPTEMBER, 2014)**
I. SIGNIFICANT ACCOUNTING POLICIES

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 notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.

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.

Noncurrent 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 year end. 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 year end 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) notified 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 is 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.

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	(Rupees In Lacs)	
	As At 30.09.2014	As At 30.09.2013
Authorized		
Equity Shares, Rs. 2/- Par Value		
40,00,00,000 (25,00,00,000) Equity Shares	8,000.00	5,000.00
Preference Shares, Rs. 100/- Par Value		
35,00,000 (35,00,000) Preference Shares	3,500.00	3,500.00
Total	11,500.00	8,500.00
Issued, Subscribed and Paid - Up		
Equity Shares, Rs. 2/- Par Value		
22,03,17,928 (21,86,23,745) Equity Shares, fully paid up	4,406.36	4,372.47
Total	4,406.36	4,372.47

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 30.09.2014 and 30.09.2013 is set out below:

(Rupees In Lacs)

Particulars	As at 30.09.2014		As at 30.09.2013	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	21,86,23,745	4,372.47	22,05,47,744	4,410.95
Add: Shares Issued	16,94,183	33.89	-	-
Less: Shares Bought Back	-	-	19,23,999	38.48
Number of Shares at the end	22,03,17,928	4,406.36	21,86,23,745	4,372.47

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

Nature	30.09.2013	30.06.2012	30.06.2011	30.06.2010	30.06.2009
Equity Shares	19,23,999	1,26,26,001	Nil	Nil	Nil

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

Particulars	As at 30.09.2014		As at 30.09.2013	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Forbes Builders Pvt. Ltd.	1,78,59,895	8.11%	1,78,21,895	8.15%
Turjo Arts Pvt. Ltd.	1,58,68,390	7.20%	1,58,68,390	7.26%
Amtek Laboratories Ltd.	1,56,03,395	7.08%	1,56,03,395	7.14%
Warrol Ltd	–	–	1,73,06,880	7.92%
LIC of india Profit plus growth fund	–	–	1,33,68,222	6.11%
Shivani Horticulture Pvt Ltd	1,52,79,576	6.94%	1,49,24,913	6.83%
Warburg Pincus International LLC A/c Stoneridge Investment Ltd	–	–	12,083,358	5.53%

Note No : 2.1.4 There is no restriction on distribution of Dividends and repayment of Capital.

Note No : 2.2 RESERVES & SURPLUS**(Rupees In Lacs)**

Particulars		As At 30.09.2014	As At 30.09.2013
Capital Reserve			
Opening Balance as on 01.10.2013		15,633.67	15,633.67
Add: Addition during the year		–	–
Closing Balance as on 30.09.2014	(A)	15,633.67	15,633.67
Securities Premium Reserve			
Opening Balance as on 01.10.2013		2,78,626.11	2,81,060.80
Add: Addition during the year		2,480.28	–
Less: Buy Back During the year		–	(2,434.69)
Closing Balance as on 30.09.2014	(B)	2,81,106.39	2,78,626.11
Debenture Redemption Reserve			
Opening Balance as on 01.10.2013		43,666.00	20,000.00
Add: Transfer from Profit & Loss Account		1,800.00	23,666.00
Closing Balance as on 30.09.2014	(C)	45,466.00	43,666.00
Investment Allowance Reserve			
Opening Balance as on 01.10.2013		54.68	54.68
Add: Transfer from Profit & Loss Account		–	–
Closing Balance as on 30.09.2014	(D)	54.68	54.68
Capital Subsidy Reserve			
Opening Balance as on 01.10.2013		25.50	25.50
Add: Transfer from Profit & Loss Account		–	–
Closing Balance as on 30.09.2014	(E)	25.50	25.50

General Reserve			
Opening Balance as on 01.10.2013		1,13,348.00	98,348.00
Add: Transfer from Profit & Loss Account		26,652.00	15,000.00
Closing Balance as on 30.09.2014	(F)	1,40,000.00	1,13,348.00
Profit & Loss Account			
Opening Surplus as on 01.10.2013		24,058.01	18,795.75
Add: Transfer from Statement of Profit & Loss		32,335.56	45,072.11
		56,393.57	63,867.86
Appropriations			
Transfer to General Reserve		(26,652.00)	(15,000.00)
Transfer to Debenture Redemption Reserve Account		(1,800.00)	(23,666.00)
Proposed Dividend on Equity Capital		(1,101.59)	(1,093.12)
Corporate Dividend Tax on Proposed Dividend		(168.69)	(106.65)
Dividend & Tax (not appropriated in previous period)		(5.08)	55.92
Closing Balance as on 30.09.2014	(G)	26,666.21	24,058.01
Total (A+B+C+D+E+F+G)		5,08,952.45	4,75,411.97

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

Particulars	As At 30.09.2014	As At 30.09.2013
SECURED LOANS		
Bonds / Debentures		
Secured Redeemable Non-Convertible Debentures		
(I) 11.25% Non-Convertible Debentures	20,000.00	25,000.00
(II) 11.50% Non-Convertible Debentures	6,400.00	8,000.00
(III) 10.00% Non-Convertible Debentures	20,000.00	20,000.00
(IV) 10.25% Non-Convertible Debentures	–	80,000.00
Term Loan		
- From Banks & Financial Institutions	2,76,046.97	1,89,263.12
External Commercial Borrowings	1,91,001.85	1,94,608.70
Total Secured Loan (A)	5,13,448.82	5,16,871.82
UNSECURED LOANS		
External Commercial Borrowings	8,215.14	16,740.53
Total Unsecured Loan (B)	8,215.14	16,740.53
Total Long Term Borrowings (A + B)	5,21,663.96	5,33,612.35

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 Debentures****(Rupees In Lacs)**

Financial Year	As At 30.09.2014	As At 30.09.2013
2014-15	–	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	46,400.00	1,33,000.00

Term Loans**(Rupees In Lacs)**

Financial Year	As At 30.09.2014	As At 30.09.2013
2014-15	–	48,900.80
2015-16	72,667.40	55,084.93
2016-17	60,239.20	36,093.26
2017-18	35,437.07	12,184.13
2018-19	40,755.28	10,000.00
2019-20	26,192.77	6,000.00
2020-21	23,555.25	6,750.00
2021-22	12,200.00	9,250.00
2022-23	5,000.00	5,000.00
Total	2,76,046.97	1,89,263.12

External Commercial Borrowings:-**(Rupees In Lacs)**

Particulars	ECB \$250 Mn. (LIBOR+4.75%)	ECB \$60 Mn. (LIBOR+4.25%)	ECB \$20 Mn. (LIBOR+3.00%)
Repayments			
2015-16	–	–	\$6.67
2016-17	–	\$20.00	\$6.67
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 30.09.2014	As At 30.09.2013
Deferred Tax Liabilities		
On account of depreciation of Fixed Assets	53,483.92	38,353.95
Deferred Tax Assets		
On account of Amortisation of expenses	(597.39)	(334.88)
Total Deferred Tax Liability	52,886.53	38,019.07

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 30.09.2014	As At 30.09.2013
Provision for Employee Benefits		
Gratuity	761.23	533.26
Leave Encashment	632.37	405.16
Total	1,393.60	938.42

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

Particulars	As At 30.09.2014	As At 30.09.2013
SECURED/UNSECURED LOANS		
Bank Borrowings for Working Capital		
– From Banks & Financial Institutions	1,15,290.05	69,604.69
Total	1,15,290.05	69,604.69

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 30.09.2014	As At 30.09.2013
Trade Payables*	14,985.67	10,351.63
Bills Payable	487.17	–
Advance from Customers	696.92	2,746.29
Total	16,169.76	13,097.92

*Trade payable includes amount of Rs. 246.99 Lacs payable (Previous period Nil) to small & medium enterprises.

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

Particulars	As At 30.09.2014	As At 30.09.2013
Current Maturities of Long Term Debts	1,40,983.26	72,489.58
Interest Accrued but not due on borrowings	5,091.66	4,101.00
Unclaimed Dividend	11.40	14.50
Other Liabilities*	15,311.64	4,385.39
Expenses Payable	1,729.13	1,281.61
Total	1,63,127.09	82,272.08

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

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

Particulars	As At 30.09.2014	As At 30.09.2013
Proposed Dividend	1,101.59	1,093.12
Corporate Dividend Tax	173.77	106.65
Provision for Employee Benefits		
– Leave Encashment	49.29	41.92
– Gratuity	62.11	51.79
– Provision for bonus & exgratia	47.87	–
Total	1,434.63	1,293.48

Particulars		Gross Block				Depreciation		Net Block			
		Opening Balance	Additions During the year	Sale/Transfer During the year	As at 30th Sept. - 2014	Upto 30th Sept. - 2013	Provided During the year	Written Back During the year	Upto 30th Sept. - 2014	As at 30th Sept. - 2014	As at 30th Sept. - 2013
(A) Tangible Assets											
Land & Site Development	18,495.12	125.88	-	18,621.00	-	-	-	-	-	18,621.00	18,495.12
Building	27,682.25	7,699.09	2.35	35,378.99	3,905.64	568.35	-	4,473.99	30,905.00	23,776.61	
Plant and Equipment	6,82,355.89	1,76,209.90	4,027.95	8,54,537.84	1,14,384.63	31,777.54	211.62	1,45,950.55	7,08,587.29	5,67,971.26	
Electric Installation	3,529.56	808.56	18.39	4,319.73	1,002.42	121.62	-	1,124.04	3,195.69	2,527.14	
Furnitures & Fixtures	1,795.51	564.31	9.97	2,349.85	453.38	29.93	-	483.31	1,866.54	1,342.13	
Vehicles	1,664.84	1,371.95	171.74	2,865.05	638.78	17.78	1.53	655.03	2,210.02	1,026.06	
Office Equipment	3,164.94	231.72	97.44	3,299.22	1,397.89	388.04	152.23	1,633.70	1,665.52	1,767.05	
TOTAL (A)	7,38,688.11	1,87,011.41	4,327.84	9,21,371.68	1,21,782.74	32,903.26	365.38	1,54,320.62	7,67,051.06	6,16,905.37	
(B) Capital Work in Progress	1,00,338.68	1,41,446.05	1,82,235.70	59,549.03	-	-	-	-	59,549.03	1,00,338.68	
TOTAL (B)	1,00,338.68	1,41,446.05	1,82,235.70	59,549.03	-	-	-	-	59,549.03	1,00,338.68	
TOTAL (A+B) Current Year	8,39,026.79	3,28,457.46	1,86,563.54	9,80,920.71	1,21,782.74	32,903.26	365.38	1,54,320.62	8,26,600.09	7,17,244.05	
Previous Year	5,31,653.44	3,20,403.25	13,029.90	8,39,026.79	95,234.78	28,373.86	1,825.90	1,21,782.74	7,17,244.05		

Note No : 2.11 NON-CURRENT INVESTMENTS**(Rupees In Lacs)**

Particulars	As At 30.09.2014	As At 30.09.2013
Investment in Equity Instruments		
Quoted-Long Term Trade at Cost in Domestic Subsidiaries*		
2,38,04,492 (2,38,04,492) Equity Shares of Ahmednagar Forgings Ltd. of Rs. 10/- each Representing 64.77% (64.77%) of Equity Shares capital of subsidiary	13,355.81	13,355.81
19,76,76,272 (19,76,76,272) Equity Shares of Amtek India Ltd of Rs. 2/- each Representing 71.12% (71.23%) of Equity Shares capital of subsidiary	83,823.40	83,823.40
3,61,41,220 (90,02,437) Equity Shares of JMT Auto Ltd. of Rs. 10/- each Representing 71.73% (62.54%) of Equity Shares capital of subsidiary	15,368.20	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		
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
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% (100%) Holding capital of subsidiary	0.80	0.80
25,000 (25,000) Equity shares of Amtek Germany Holding GP GmbH of Euro 1 each Representing 100% (100%) Holding capital of subsidiary	20.01	20.01
1 (1) Equity Share of Amtek Global Technologies Pte. Ltd. of SGD 1 each Representing 100% (100%) of Equity Shares capital of subsidiary		-
7,000 (7,000) Equity Shares of Amtek Holding B.V. of Euro 1 each Representing 100% (100%) of Equity Shares capital of subsidiary	121.54	21.22
Unquoted-Long Term Trade at Cost in Joint Ventures		
1,66,19,658 (1,66,19,658) 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	3,215.24
25,09,500 (25,09,500) 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	5,005.00
Quoted-Long Term Trade at Cost in Domestic Company		
Nil (1,27,500) Equity Shares of Alliance Integrated Metaliks Ltd. of Rs.10/- each	-	12.75
Unquoted-Long Term Trade at Cost in Domestic Associates		
86,15,554 (86,15,554) Equity shares of ARGL Limited formerly known as Amtek Ring Gears Ltd of Rs. 10/- each. Representing 42.07% (42.07%) of Equity Shares capital of associate	10,334.21	10,334.21

65,65,816 (65,65,816) Equity shares of ACIL Limited formely known as Amtek Crank Shafts India Ltd. of Rs. 10/- each Representing 43.99% (43.99%) of Equity Shares capital of associate	10,441.89	10,441.89
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 associate	3,046.79	3,046.79
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
2,47,070 (2,47,070) Equity shares of Brassco Estates Pvt Ltd of Rs.10/- each	24.71	24.71
Nil (19,29,277) Equity Shares of Blaze Spare Parts (P) Ltd. of Rs.10/- each	–	1,929.28
Nil (19,29,277) Equity Shares Gagandeep Steel & Alloys (P) Ltd. of Rs.10/- each	–	1,929.28
Nil (19,29,277) Equity Shares Aaron Steel & Alloys (P) Ltd. of Rs.10/- each	–	1,929.28
Nil (18,89,277) Equity Shares Neelmani Engine Components (P) Ltd. of Rs. 10/-each	–	1,889.28
Nil (22,49,138) Equity Shares Asta Motorcycles & Scooter India Ltd. of Rs. 10/-each	–	1,889.28
Nil (18,84,277) Equity Shares Domain Steel & Alloys (P) Ltd. of Rs. 10/- each	–	1,884.28
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
Unquoted-Long Term Trade at Cost in Domestic Company		
4,50,000 (4,50,000) Preference Shares of Jyoti Structures Ltd. of Rs.100/- each	450.00	450.00
Total	1,66,557.13	1,75,947.50
		(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Aggregate Value of Quoted Investment	1,12,547.41	1,10,587.42
Aggregate Value of Unquoted Investment	54,009.72	65,360.08
Market Value of Quoted Investment	3,29,659.01	1,49,483.65

Note No : 2.12 LONG TERM LOANS AND ADVANCES

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Long Term Loans and Advances*		
Unsecured, Considered Good	1,47,372.00	102,676.11
Security Deposits		
Unsecured, Considered Good	962.57	935.84
Total	1,48,334.57	103,611.95

*Includes loans to related parties and capital advances.

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

Particulars	As At 30.09.2014	As At 30.09.2013
Investment in Equity Instrument Quoted		
7,014 (7,014) Equity Shares of Rs.10/- each of Dena Bank*	1.89	1.89
Investment in Mutual Funds/Bonds/Others**	2,212.50	5,125.09
Total	2,214.39	5,126.98

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Aggregate value of quoted investment	2,214.39	5,126.98
* Market value of quoted investment	4.06	3.20

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

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

Particulars	As At 30.09.2014	As At 30.09.2013
Raw Material	63,454.50	35,998.65
Work in Progress	24,814.19	24,221.53
Finished Goods	5,635.27	2,970.18
Stores, Spares & Dies	11,737.07	7,144.11
Others	78.46	28.49
Total	1,05,719.49	70,362.96

*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 30.09.2014	As At 30.09.2013
Unsecured considered good		
Outstanding for a period exceeding Six months from the date they are due for Payment	6,324.20	3,305.21
Others	81,240.02	59,635.13
Total	87,564.22	62,940.34

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

Particulars	As At 30.09.2014	As At 30.09.2013
Cash On Hand	101.60	82.17
Balance with scheduled Banks		
– Current Accounts	10,924.46	47,709.16
– Fixed Deposits (Maturing within 12 Months)	9,908.90	15,161.87
– Fixed Deposits (as margin money against Letter of Credits/Bank Guarantees etc.)	1,379.98	1,274.15
Earmarked Balance		
Unpaid Dividend Account	14.15	17.24
Total	22,329.09	64,244.59

* Cash and cash equivalents, as on 30th September 2014 includes restricted bank balances of Rs. 1,394.13 Lacs (Rs. 1,291.39 Lacs.) The restriction is primarily on account of cash and bank balances held as margin money deposited against guarantee/LC's issued by banks and earmarked Balances.

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

Particulars	As At 30.09.2014	As At 30.09.2013
Loans & Advances*		
Unsecured, Considered Good :		
MAT Credit Entitlement	12,665.25	15,471.02
	13,272.88	3,493.70
Total	25,938.13	18,964.72

*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 30.09.2014	As At 30.09.2013
Interest accrued on deposits but not due	67.32	179.36
Total	67.32	179.36

Note No : 2.19 REVENUE FROM OPERATIONS

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Sales of Products	3,70,461.31	289,343.00
Other Sales & Services	24,607.03	12,594.96
Total	3,95,068.34	3,01,937.96

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

Note No : 2.20 OTHER INCOME

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Interest Received (Including TDS of Rs. 172.34 Lacs, previous year Rs. 437.08 lacs)	1,723.46	4,370.86
Dividend Income	547.71	632.35
Net Gain on Investments	334.55	0.67
Profit On Sale of Fixed Assets (Net)	496.94	448.33
Other Non Operating Income	1,798.95	5,207.69
Total	4,901.61	10,659.90

Note No : 2.21 COST OF MATERIALS CONSUMED

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Opening Stock of Raw Material	35,998.65	29,616.69
Add : Purchases of Raw Material	2,64,278.69	195,658.59
	3,00,277.34	225,275.28
Less : Closing Stock of Raw Material	63,454.50	35,998.65
Total	2,36,822.84	189,276.63

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

Note No : 2.21.1 IMPORTED AND INDIGENOUS RAW MATERIAL

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
	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)	742.69 0.31%	1,044.92 0.55%
Consumption of similar domestic Raw materials (Percentage of Consumption of Raw Materials)	2,36,080.15 99.69%	188,231.71 99.45%
Total Consumption of Raw material	2,36,822.84	189,276.63

Note No : 2.22 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE
 (Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Opening Stock as on 01-10-2013		
- Work in Progress	24,221.53	21,915.66
- Finished Goods	2,970.18	2,121.07
- Others	28.49	4.66
Total Opening stock	27,220.20	24,041.39
Less : Closing Stock as on 30-09.2014		
- Work in Progress	24,814.19	24,221.53
- Finished Goods	5,635.27	2,970.18
- Others	78.46	28.49
Total Closing stock	30,527.92	27,220.20
Net (Increase)/ Decrease in Inventories	(3,307.72)	(3,178.81)

Note No : 2.23 EXPENSES**Employee Benefits Expenses**

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Salaries & Wages	12,530.31	10,066.47
Contribution to provident & others funds	1,440.02	1,027.57
Staff Welfare Expenses	709.91	566.66
Total	14,680.24	11,660.70

Finance Costs

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Interest Expense	42,821.67	27,490.90
Other Borrowing Costs	89.38	40.68
Total	42,911.05	27,531.58

Depreciation and Amortisation Expenses

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Depreciation	32,903.26	28,373.86
Total	32,903.26	28,373.86

Other Expenses**(Rupees In Lacs)**

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
A) Manufacturing Expenses		
Consumption of Stores & spares parts	6,395.78	4,874.45
Power & Fuel	6,591.93	5,196.43
Testing Fees & Inspection Charges	198.39	175.60
Freight Inwards	2,501.86	1,517.32
Repairs to Plant & Machinery	675.68	631.91
Total Manufacturing Expenses (A)	16,363.64	12,395.71
B) Administrative & Selling Expenses		
Advertisement & Publicity	58.75	50.18
Auditor's Remuneration	22.00	20.80
Bank Charges	1,118.87	930.51
Books & Periodicals	6.24	5.12
Business Promotion Expenses	170.65	165.43
Charity & Donation	27.74	37.12
Directors Remuneration & Perquisites	252.64	217.70
Exchange Fluctuation Loss	541.42	0.71
Insurance Charges	436.51	258.13
Legal & Professional	711.54	531.30
Miscellaneous Expenses	6.86	5.80
Office and Factory Expenses	1,059.73	752.25
Printing & Stationery	172.13	156.01
Rate, Fee & Taxes	258.99	357.52
Rate, Fee & Taxes (Excise duty on closing Stock)	329.41	93.41
Recruitment and Training	41.01	36.89
Rent	975.43	1,003.69
Repairs & Maintenance		
- Building	291.07	189.08
- Others	708.59	516.45
Running & Maintenance of Vehicle	331.53	288.75
Subscription & Membership Fees	95.41	26.72
Telephone, Communication and Postage Expenses	543.74	343.35
Travelling & Conveyance	1,503.10	1,258.32
Watch & Ward	473.00	288.90
Selling & Distribution Expenses		
Cash Discount, Warranty Claim & Forwarding deduction & other selling exp	961.74	390.43
Freight Outwards	1,295.52	427.57
Total Administrative & Selling Expenses (B)	12,393.62	8,352.14
Total (A+B)	28,757.26	20,747.85

Note No : 2.23.1 OTHER EXPENSES

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Auditors Payments		
As Auditor	18.00	17.80
For reimbursement expenses	4.00	3.00
Total	22.00	20.80

Note No : 2.23.2 EXPENDITURE IN FOREIGN CURRENCY

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Travelling	42.67	–
Interest, Legal and Other Expenses	16,495.23	21,631.48
Total	16,537.90	21,631.48

Note No : 2.24 VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Raw material	742.69	1,044.92
Components and spare parts	69.35	607.73
Capital goods	8,609.60	9,621.20
Total	9,421.64	11,273.85

Note No : 2.25 EARNINGS IN FOREIGN EXCHANGE

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Export/Deemed Export of Goods Calculated on F.O.B basis	24,916.87	28,331.77
Total	24,916.87	28,331.77

Note No : 2.26 CONTINGENT LIABILITIES

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Letter of credit issued on behalf of company (unexpired)	2,101.71	1,265.78
Bank Guarantees Issued by bank on company's behalf	636.14	106.77
Disputed Sales tax/Vat/entry Tax/Excise Duty/Service Tax/ income tax (including interest and penalty)	1,209.06	8,426.62
Corporate guarantee	79,151.85	139,874.62
Total	83,098.76	149,673.79

*Contingent Assets are neither recognised nor disclosed.

Note No : 2.27 IMPORTED AND INDIGENOUS SPARE PARTS AND COMPONENTS**(Rupees In Lacs)**

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
	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)	69.35 1.08%	607.73 12.47%
Consumption of similar domestic spares parts and components (Percentage of Consumption of Spare Parts and Components)	6,326.43 98.92%	4,266.72 87.53%
Total Consumption of Spares and components	6,395.78	4,874.45

Note No : 2.28 CAPITAL COMMITMENTS**(Rupees In Lacs)**

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Estimated amount of contracts remaining to be executed on capital account (net of advance)	754.21	6,598.23
Total	754.21	6,598.23

Note No : 2.29 BASIC EPS & DILUTED EPS & EXCEPTIONAL ITEM

Calculation of EPS (Basic and Diluted)	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Basic		
Opening number of Shares	218,623,745	220,547,744
Share issued during the year	1,694,183	-
Shares bought back during the year	-	1,923,999
Total Shares outstanding	220,317,928	218,623,745
Weighted Average No of Shares	218,722,134	218,649,061
Profit after Tax (Rs. Lacs) after extraordinary item & exceptional item	32,335.56	45,072.11
Profit after Tax (Rs.Lacs) before extraordinary item & exceptional item	32,335.56	27,404.01
EPS (Rs.Per Share) after extraordinary item & exceptional item	14.78	20.61
EPS (Rs.Per Share) before extraordinary item & exceptional item	14.78	12.53
Diluted		
Number of shares considered as basic weighted average shares outstanding	218,722,134	218,649,061
Add: Weighted Average of Dilutive Equity	2,152,876	2,251,265
Number of shares considered as diluted for calculating of Earning per share Weighted Average	220,875,010	220,900,326
Profit after Tax (Rs. Lacs) after extraordinary item & exceptional item for Dilution	32,335.56	45,072.11
Add: Effective Cost of Dilutive Equity	179.97	221.19

Profit after Tax (Rs. Lacs) after extraordinary item & exceptional item for Dilution	32,515.53	45,293.30
Profit after Tax (Rs. Lacs) before extraordinary item & exceptional item for Dilution	32,335.56	27,404.01
Add: Effective Cost of Dilutive Equity	179.97	221.19
Profit after Tax (Rs. Lacs) before extraordinary item & exceptional item for Dilution	32,515.53	27,625.21
Earning Per Share after extraordinary item & exceptional item	14.72	20.50
Earning Per Share before extraordinary item & exceptional item	14.72	12.51

Note No : 2.30 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 Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Discount rate	8.30%	8.00%
Future Salary Escalation Rate	10.00%	5.50%
Average Remaining working life (Years)	22.40	23.07
Retirement Age	58	58

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

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Present Value of Obligation as at the beginning of the year	585.05	561.17
Present Service Cost	133.60	90.72
Interest Cost	46.80	56.05
Actuarial (Gain) /Loss on Obligations	80.62	(58.49)
Benefits Paid	(22.73)	(64.40)
Present Value of Obligations as at the end of the year	823.34	585.05

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

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Present Value of Obligation as at the end of the year	823.34	585.05
Fair Value of Plan Assets as at the end of the year	(823.34)	(585.05)
Funded/Unfunded Status	–	–
Unrecognised Actuarial (Gain) / Losses	–	–
Net Assets/ (Liability) Recognised in the Balance Sheet	(823.34)	(585.05)

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

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Current Service Cost	133.60	90.72
Interest Cost	46.80	56.05
Expected Return on plan assets	-	-
Net Actuarial (Gain)/ Loss recognized in the year	80.62	(58.49)
Expenses recognised in the Statement of Profit & Loss A/C	261.02	88.28

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

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Enterprise Best estimate of contribution during the next year	243.24	158.52

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

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Current Liability (Amount due within one year)	62.11	51.79
Non Current Liability (Amount due over one year)	761.23	533.26
Total PBO at the end of year	823.34	585.05

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

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Present Value of Obligation as at the beginning of the year	447.08	643.80
Present Service Cost	122.24	120.10
Interest Cost	35.77	60.17
Actuarial (Gain) / Loss	122.32	(223.06)
Benefits Paid	(45.75)	(153.93)
Present Value of Obligations as at the end of the year	681.66	447.08

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

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Present Value of Obligation as at the end of the year	681.66	447.08
Fair Value of Plan Assets as at the end of the year	-	-
Funded/Unfunded Status	(681.66)	(447.08)
Unrecognised Actuarial (Gain) / Losses	-	-
Net Assets/ (Liability) Recognised in the Balance Sheet	(681.66)	(447.08)

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

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Current Service Cost	122.24	120.10
Interest Cost	35.77	60.17
Expected Return on plan assets	-	-
Net Actuarial (Gain)/ Loss recognized in the year	122.32	(223.06)
Expenses recognised in the Statement of Profit & Loss A/C	280.33	(42.79)

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

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Enterprise Best estimate of contribution during the next year	158.72	117.64

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

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Current Liability (Amount due within one year)	49.29	41.92
Non Current Liability (Amount due over one year)	632.37	405.16
Total PBO at the end of year	681.66	447.08

Note No. 2.31

Previous period figures being for 15 months are not comparable with the figures of current year.

Note No. 2.32**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 | <ul style="list-style-type: none"> 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) Amtek Powertrain Components B.V. 16) Amtek Powertrain RUS LLC 17) Amertec Systems Pvt. Ltd. 18) Amtek Kuepper GmbH 19) August Kupper GmbH 20) H.J Kupper System- Und Modultechnik GmbH 21) H.J Kupper Metallbearbeitung GmbH 22) SKD- GieBerei GmbH 23) Kupper Hungaria Kft |
| 3) Joint Venture's | <ul style="list-style-type: none"> 1) MPT Amtek Automotive (India) Ltd. 2) SMI Amtek Crankshafts Pvt. Ltd. |
| 4) Joint Venture Subsidiary of the Holding Company | <ul style="list-style-type: none"> 1) SFE GmbH |
| 5) Associates of Subsidiaries of the Holding Company | <ul style="list-style-type: none"> 1) Amtek Railcar Pvt. Ltd. 2) Terrasoft Infosystems Pvt. Ltd. |
| 6) Associate's of Holding Company | <ul style="list-style-type: none"> 1) ACIL Ltd. (Formerly known as Amtek Crankshafts India Ltd.) 2) ARGL Ltd. (Formerly known as Amtek Ring Gears Ltd.) 3) Amtek Tekfor Automotive Ltd. |
| 7) Key Management Personnel | <ul style="list-style-type: none"> 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 Year Ended 30.09.2014	For the 15 Month Period Ended 30.09.2013
Purchase of Goods	6,375.89		6,375.89	7,855.41
Sale of Goods	8,121.60		8,121.60	9,461.19
Loan Given (Net)	49,926.69		49,926.69	9,376.21
Purchase of Fixed Assets	-		-	55.16
Sale of Fixed Assets	370.83		370.83	44.62
Services Received (Rent)	413.61		413.61	34.09
Services Received	365.45		365.45	140.69
Services Rendered	560.92		560.92	335.60
Services Rendered (Rent)	-		-	673.59
Share Application Money Given	-		-	11,366.01
Dividend Income/(paid)	539.11		539.11	631.34
Directors Remuneration	-	247.24	247.24	214.60
Balance Receivable at the year end	1,04,184.67		1,04,184.67	53,766.24
Balance Payable at the year end	2,304.34		2,304.34	2,732.64

For and on behalf of the Board

As per our report of even date attached

For Manoj Mohan & Associates

Chartered Accountants

ICAI Firm Regd. No. 009195C

Sd/-

(MANOJ KUMAR AGARWAL)

Partner

Membership No. - 76980

Place of Signature : New Delhi

Dated : 24th November, 2014

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

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, Netherlands
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 Defence 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
27	Amtek Powertrain Components B.V.
28	Amtek Powertrain RUS LLC
29	Amertec Systems Pvt. Ltd.
30	Amtek Kuepper GmbH
31	August Küpper GmbH
32	H.J Küpper System - Und Modultechnik GmbH
33	H.J Küpper Metallbearbeitung GmbH
34	SKD-Gießerei GmbH
35	Küpper Hungaria Kff

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
27	16th January 2013
28	16th January 2013
29	17th February 2011
30	23rd December 2013
31	13th March 2014
32	13th March 2014
33	13th March 2014
34	13th March 2014
35	13th March 2014

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
27	31st December

28	31st December
29	31st March
30	30th June
31	30th June
32	30th June
33	30th June
34	30th June
35	30th June

4. Shares of the subsidiary & subsidiaries of Subsidiary Held by Amtek Auto Ltd on the above date

1	23804492 Equity Shares of Rs 10/- Each
2	36141220 Equity Shares equity shares Rs 10/- Each
3	7000 Equity Shares of Euro 1/- each
4	22000000 Equity Shares of Pound 1/- Each
5	99% Share in LLP
6	25000 Equity Shares of Euro 1/- Each
7	25000 Equity Shares of Euro 1/- Each
8	49994 Equity Shares of Rs 10/- Each
9	45000 Equity Shares of Rs 10/- Each
10	49993 Equity Shares of Rs 10/- Each
11	197676272 Equity Shares of Rs 2/- Each
12	1 Equity Share of SGD 1/- Each
13	25000 Equity Share of Euro 1/- Each
14	25000 Equity Share of Euro 1/- Each
15	500000 Equity Share of Euro 1/- Each
16	1050000 Equity Share of Euro 1/- Each
17	50000 Equity Share of Euro 1/- Each
18	25000 Equity Share of Euro 1/- Each
19	25600 Equity Share of Euro 1/- Each
20	200 Equity Shares of Yen 50000/- Each
21	1000 Equity Shares of \$0.01/- Each
22	500 Equity Shares of \$ 1/- Each
23	50000 Equity Shares of MX Peso 1/- Each
24	97536200 Equity Shares of MX Peso 1/- Each
25	68377968 Equity Shares of BR 1/- Each
26	14400000 Equity Shares of Euro 00.52/- Each
27	7000 Equity Shares of Euro 1/- Each
28	7000 Equity Shares of Euro 1/- Each
29	1972637 Equity Shares of Rs. 10/- Each
30	1
31	2
32	26000
33	26000
34	26000
35	No explicit number of shares

4A. Extent of holding either directly or through subsidiaries

1	64.77%
2	71.73%

3	100%
4	100%
5	99%
6	100%
7	100%
8	100%
9	90%
10	100%
11	71.12%
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%
27	100%
28	100%
29	74%
30	100%
31	100%
32	100%
33	100%
34	100%
35	100%

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

1	Rs 19,308.51 Lacs
2	Rs 1,152.75 Lacs
3	Rs. (17.49) Lacs
4	Rs 1,490.89 Lacs
5	Rs (895.47) Lacs
6	Rs (66.80) Lacs
7	Rs 27.41 Lacs
8	Rs (199.10) Lacs
9	Rs (0.39) Lacs
10	Rs (0.58) Lacs
11	Rs 24,786.89 Lacs
12	Rs 3,382.59 Lacs
13	Rs 3,008.40 Lacs
14	Rs 612.01 Lacs
15	Rs 1,081.35 Lacs
16	Rs 1,285.01 Lacs
17	Rs 51.53 Lacs
18	Rs (12.89) Lacs

19	Rs 1.91 Lacs
20	Rs 9.59 Lacs
21	Rs 6,932.39 Lacs
22	Rs (12.07) Lacs
23	Rs 221.63 Lacs
24	Rs 23.61 Lacs
25	Rs 801.10 Lacs
26	Rs (1,519.19) Lacs
27	Rs. (19.61) Lacs
28	Rs. (86.61) Lacs
29	Rs. (205.69) Lacs
30	Rs. 2,255.97 Lacs
31	Rs. (1,811.07) Lacs
32	Rs. 183.72 Lacs
33	Rs. 704.16 Lacs
34	Rs. 269.18 Lacs
35	Rs. 326.49 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
27	NIL
28	NIL
29	NIL
30	NIL
31	NIL
32	NIL
33	NIL

34 NIL
35 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
27 NIL
28 NIL
29 NIL
30 NIL
31 NIL
32 NIL
33 NIL
34 NIL
35 NIL

Financial Summary Relating to Subsidiaries Companies As At 30th September 2014

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	105,922.08	421,190.27	421,190.27	93.85	241,690.35	28,238.69	8,930.18	19,308.51	10%
2	JMT Auto Ltd	INR	NA	5,038.32	10,423.48	43,005.05	43,005.05	6.15	40,699.38	1,365.84	213.09	1,152.75	Nil
3	Amtek Holding BV	Euro	78.0628	5.46	75.98	104.68	104.68	97.93	-	(17.49)	-	(17.49)	Nil
4	Amtek Investments UK Ltd.	GBP	101.1370	16,657.79	34,743.89	112,078.25	112,078.25	0.00	80,430.77	2,285.07	794.18	1,490.89	Nil
5	Amtek Germany Holding GmbH & Co. KG	Euro	78.0628	0.80	(923.97)	9,282.28	9,282.28	1,634.51	112.67	(895.47)	-	(895.47)	Nil
6	Amtek Deutschland GmbH	Euro	78.0628	20.01	(133.37)	6,367.30	6,367.30	-	-	(66.80)	-	(66.80)	Nil
7	Amtek Transportation Systems Ltd.	Euro	78.0628	13.00	3,142.07	22,887.02	22,887.02	-	27,185.42	27.41	-	27.41	Nil
8	Alliance Hydro Power Ltd.	INR	NA	5.00	(2,090.55)	11,500.77	11,500.77	2,872.20	1,544.03	(199.10)	-	(199.10)	Nil
9	Amtek Defense Technologies Ltd	INR	NA	5.00	(0.80)	3,482.67	3,482.67	-	-	(0.39)	-	(0.39)	Nil
10	Amtek India Ltd	INR	NA	5.00	(12.99)	770.54	770.54	197.26	0.49	(0.45)	0.13	(0.58)	Nil
11	Amtek Tekfor Holding GmbH, Offenburg	INR	NA	5,559.15	242,491.92	879,607.06	879,607.06	58,945.50	301,502.60	36,072.10	11,285.21	24,786.89	5%
12	Amtek Global Technologies Pte. Ltd., Singapore	Euro	78.0628	3,928.36	3,163.00	107,969.00	107,969.00	39,715.23	9,937.50	4,144.78	1,136.38	3,008.40	Nil
13	Neumayer Tekfor Hausach GmbH	Euro	78.0628	-	(4,038.14)	136,065.07	136,065.07	56,689.20	8,055.11	4,179.34	796.75	3,382.59	Nil
14	Neumayer Tekfor Schmollin GmbH	Euro	78.0628	16,692.21	33,269.40	87,113.65	87,113.65	-	114,446.14	(375.23)	(987.24)	612.01	Nil
15	Neumayer Tekfor Rotenburg GmbH	Euro	78.0628	1,991.84	17,168.05	25,759.52	25,759.52	-	37,999.63	1,066.98	(14.37)	1,081.35	Nil
16	Tekfor Services USA, Wooster	USD	61.5551	22,294.99	(12,249.63)	30,540.52	30,540.52	0.31	49,333.80	7,380.31	447.92	6,932.39	Nil
17	Tekfor Services GmbH, Hausach	USD	61.5551	0.28	13.77	22.22	22.22	-	134.05	(12.07)	-	(12.07)	Nil
18	Neumayer Tekfor Engineering	MXN	4.5630	4,298.91	(3,108.09)	3,883.72	3,883.72	-	4,760.44	221.63	-	221.63	Nil
19	Beteiligungen GmbH, Offenburg	MXN	4.5630	2.20	18.75	140.34	140.34	-	764.99	23.61	-	23.61	Nil
20	Neumayer Tekfor Automotive Brasil Ltda.	JPY	0.5623	111.39	(80.26)	31.27	31.27	-	15.98	4.06	(5.53)	9.59	Nil
21	Tekfor S.p.A., Avigliana	INR	78.0628	266.57	(330.76)	1,101.12	1,101.12	-	298.63	(259.58)	(53.89)	(205.69)	Nil
22	Tekfor, Inc. USA, Wooster	Euro	78.0628	21.21	1,816.63	33,744.54	33,744.54	1,908.81	2,556.12	3,091.79	835.82	2,255.97	Nil
23	Tekfor Services USA, Wooster	Euro	78.0628	21.95	(6,222.40)	14,115.14	14,115.14	-	21,880.70	(1,800.40)	10.67	(1,811.07)	Nil
24	Tekfor Mexico, S.A. DE C.V., Irapuato	Euro	78.0628	21.95	(6,222.40)	14,115.14	14,115.14	-	21,880.70	(1,800.40)	10.67	(1,811.07)	Nil
25	Tekfor Servicios Mexico, Irapuato	Euro	78.0628	22.03	16,228.40	33,222.17	33,222.17	-	26,365.12	456.26	272.54	183.72	Nil
26	Neumayer Tekfor Japan co. Ltd	Euro	78.0628	22.03	10,487.58	28,681.94	28,681.94	-	30,468.51	963.39	259.23	704.16	Nil
27	Ameritec Systems Pvt. Ltd.	Euro	78.0628	22.03	1,799.95	2,503.67	2,503.67	-	2,183.27	316.05	46.86	269.19	Nil
28	Amtek Kuepper GmbH	Euro	78.0628	423.67	2,769.62	5,095.56	5,095.56	-	5,601.20	373.42	46.93	326.49	Nil
29	August Kupper GmbH	Euro	78.0628	5.46	73.90	81.87	81.87	81.54	-	(19.61)	-	(19.61)	Nil
30	H.J Kupper System-Und Modultechnik GmbH	Euro	78.0628	5.46	(5.46)	-	-	-	-	(86.61)	-	(86.61)	Nil
31	H.J Kupper Metallbearbeitung GmbH	Euro	78.0628	22.03	10,487.58	28,681.94	28,681.94	-	30,468.51	963.39	259.23	704.16	Nil
32	SKD-GieBerei GMBH	Euro	78.0628	22.03	1,799.95	2,503.67	2,503.67	-	2,183.27	316.05	46.86	269.19	Nil
33	Kupper Hungaria Kft	Euro	78.0628	423.67	2,769.62	5,095.56	5,095.56	-	5,601.20	373.42	46.93	326.49	Nil
34	Amtek Powertrain Components B.V.	Euro	78.0628	5.46	73.90	81.87	81.87	81.54	-	(19.61)	-	(19.61)	Nil
35	Amtek Powertrain RUS LLC	Euro	78.0628	5.46	(5.46)	-	-	-	-	(86.61)	-	(86.61)	Nil

For and on behalf of the Board

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

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

Place of Signature : New Delhi
Dated : 24th November, 2014

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

INDEPENDENT AUDITORS' REPORT

To
The Board of Directors,
AMTEK AUTO LTD.,

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of AMTEK AUTO LIMITED (the "Company"), its subsidiaries, jointly controlled entities and associates (the Company, its subsidiaries, jointly controlled entities and associates constitute "the Group"), which comprise the Consolidated Balance Sheet as at 30th September, 2014, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Company's Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated 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 presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the consolidated financial statements.

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

As stated in the Other Matters paragraph below, our opinion, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries, jointly controlled entities and associates not audited by us, is based solely on the reports of such other auditors.

Opinion

In our opinion and to the best of our information and according to the explanations given to us read with the comments as stated in paragraph " Other Matter " below, 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 the Group as at 30th September, 2014;
- (b) In the case of the Consolidated Statement of Profit and Loss, of the profit of the Group for the year ended on that date; and
- (c) In the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

Other Matters

1. We did not audit the financial statements of Subsidiaries except Amtek India Limited And Ahmednagar Forgings Limited Associates and Joint Ventures.
2. The financial statements of following Joint Ventures have been audited/ limited reviewed by the other auditors, whose reports have been furnished to us by the management and our opinion so far as it relates to the amounts included in respect of these Companies, is based solely on the report of other auditors. The details of the total assets, total revenues and net cash flows in respect of these Joint Ventures to the extent to which they are reflected in the Consolidated Financial Statements are given below:

Fixed Assets of MPT Amtek Automotive (India) Limited & SMI Amtek Crankshafts Pvt Limited are Rs 605.18 Lacs, Rs 6,599.64 Lacs respectively Total Revenue of MPT Amtek Automotive (India) Limited & SMI Amtek Crankshafts Pvt Limited are Rs 2,440.45 Lacs, Rs 4,844.08 Lacs respectively Net Cash flows of MPT Amtek Automotive (India) Limited & SMI Amtek Crankshafts Pvt Limited are Rs 154.66 Lacs, Rs 19.71 Lacs respectively.

3. The financial statements of following Subsidiaries have been audited / limited reviewed by the other auditors, whose reports have been furnished to us by the management and our opinion so far as it relates to the amounts included in respect of these Companies, is based solely on the report of other auditors. The details of the total assets, total revenues and net cash flows in respect of these Subsidiaries to the extent to which they are reflected in the Consolidated Financial Statements are given below:

Fixed Assets of Amtek Investment (UK) Limited, Amtek Deutschland GmbH, Amtek Germany Holding GP GmbH, Amtek Germany Holding GmbH & Co. KG, Amtek Holding BV, Neitherland, Amtek Global Technologies Pte. Ltd, JMT Auto Limited, Amtek Transportation systems Ltd, Alliance Hydro Power Limited & Amtek Defence Technologies Ltd, are Rs. 47,712.11 Lacs, Rs 3,872.78 Lacs, Rs 214.57 Lacs, Rs 191.60 Lacs, Rs Nil, Rs 1,72,000.88 Lacs, Rs 20,812.17 Lacs, Rs 3,922.22 Lacs, Rs Nil, Rs 858.44 Lacs respectively. Total Revenue of Amtek Investment (UK) Limited, Amtek Deutschland GmbH, 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, Alliance Hydro Power Limited & Amtek Defence Technologies Ltd. are Rs 80,430.77 Lacs, Rs 27,185.42 Lacs, Rs Nil Rs 112.67 Lacs, Rs Nil Lacs, 4,09,401.25 Lacs, Rs 40,699.38 Lacs, Rs 1,508.78 Lacs, Rs Nil, Rs 299.12 Lacs respectively. Net Cash flow of Amtek Investment (UK) Limited, Amtek Deutschland GmbH, 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, Alliance Hydro Power Limited & Amtek Defence Technologies Ltd. are Rs (166.87) Lacs, Rs (285.76) Lacs, Rs (1,302.73) Lacs, Rs 72.04 Lacs, Rs (18.31) Lacs, Rs (13,815.83) Lacs, Rs 594.52 Lacs, Rs (727.04) Lacs, Rs (6.17) Lacs, & Rs 51.71 Lacs respectively.

4. The consolidated financial statements also include the Group's share of net Profit of Rs. 5,254.93 Lacs for the year ended 30th September, 2014, as considered in the consolidated financial statements, in respect of five associates i.e. ACIL Ltd, ARGL Ltd , Amtek Tekfor Automotive Ltd., Amtek Railcar Industries Pvt.Ltd.,Terrasoft Infosystems Pvt. Ltd. based on their audited/Limited reviewed financial statements as at and for the year ended 30th September, 2014 duly certified by the management of the entity . Our opinion, in so far as it relates to the amounts included in respect of this associates is based solely on such audited/Limited reviewed financial statements.

Our opinion is not qualified in respect of this matter.

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

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

Place of Signature : New Delhi
Dated : 24th November, 2014

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER 2014

(Rupees In Lacs)

PARTICULARS	Note No.	As at 30.09.2014	As at 30.09.2013
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.1	4,406.36	4,372.47
(b) Reserves and Surplus	2.2	7,76,905.86	7,00,613.95
(2) Share Application Money Pending Allotment	2.3	-	7.50
(3) Minority Interest		1,21,979.94	1,01,546.87
(4) Non-Current Liabilities			
(a) Long Term Borrowings	2.4	11,48,093.09	11,03,533.11
(b) Deferred Tax Liabilities (Net)	2.5	1,04,182.90	71,534.78
(c) Other Long Term Liabilities	2.6	7,131.41	19,530.00
(d) Long Term Provisions	2.7	27,748.33	23,665.12
(5) Current Liabilities			
(a) Short Term Borrowings	2.8	3,68,831.63	3,09,758.45
(b) Trade Payables	2.9	1,08,275.15	1,03,086.18
(c) Other Current Liabilities	2.10	3,22,926.38	1,84,895.90
(d) Short term Provisions	2.11	18,071.12	11,309.58
Total		30,08,552.17	26,33,853.91
II. ASSETS			
(1) Non Current Assets			
(a) Fixed assets			
(i) Tangible Assets	2.12	18,61,947.68	15,30,309.60
(ii) Intangible Assets		9,950.56	10,150.25
(iii) Capital work-in-progress		1,32,140.61	2,58,417.43
(b) Non-Current Investments	2.13	80,375.99	68,654.86
(c) Long Term Loans and Advances	2.14	72,241.30	60,045.02
(d) Other Non Current Assets		1,036.82	116.33
(2) Current Assets			
(a) Current Investments	2.15	38,304.75	9,334.10
(b) Inventories	2.16	3,44,724.18	2,38,076.03
(c) Trade Receivables	2.17	2,79,109.81	2,01,643.60
(d) Cash and Cash Equivalents	2.18	77,032.38	1,84,372.15
(e) Short Term Loans and Advances	2.19	1,11,082.78	71,915.49
(f) Other Current Assets	2.20	605.31	819.05
Total		30,08,552.17	26,33,853.91

Significant Accounting Policies & Notes on Financial Statement 1 to 2.32

For and on behalf of the Board

As per our report of even date attached

For Manoj Mohan & Associates

Chartered Accountants

ICAI Firm Regd. No. 009195C

Sd/-

(MANOJ KUMAR AGARWAL)

Partner

Membership No. - 76980

Place of Signature : New Delhi

Dated : 24th November, 2014

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

STATEMENT OF CONSOLIDATED PROFIT & LOSS FOR YEAR ENDED 30TH SEPTEMBER, 2014

(Rupees In Lacs)

Particulars	Note No.	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
I. Revenue			
Revenue from operations	2.21	15,45,458.15	10,27,023.30
Other Income	2.22	25,206.33	30,237.00
II. Total Revenue		15,70,664.48	10,57,260.30
III. Expenses:			
Cost of Materials Consumed	2.23	8,22,940.54	6,26,774.85
Purchase of Stock-in-Trade		1.23	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.24	(30,568.24)	(38,706.18)
Employee benefits expense	2.25	2,11,083.06	1,00,869.13
Finance costs	2.25	1,10,271.93	74,121.42
Depreciation and Amortization of Expenses	2.25	98,305.75	75,537.05
Other Expenses	2.25	2,21,978.44	1,19,936.60
Total Expenses		14,34,012.71	9,58,532.87
IV. Profit before exceptional and extraordinary items and tax (II-III)		1,36,651.77	98,727.43
V. Exceptional Items		699.17	8,448.40
VI. Profit before extraordinary items and tax (IV - V)		1,35,952.60	90,279.03
VII. Extraordinary Items		508.44	-
VIII. Profit before tax (VI - VII)		1,35,444.16	90,279.03
IX. Tax expense:			
(1) Current tax		28,768.33	19,346.61
(2) Deferred tax		32,381.18	21,753.37
(3) Credit for MAT Entitlement		(19,815.53)	(6,089.71)
Total Tax Expense		41,333.98	35,010.27
X. Profit/(Loss) for the year (VIII-IX)		94,110.18	55,268.76
Less: Minority Interest		14,544.12	15,073.10
Add: Income From Associates		5,254.93	1,699.79
XI. Profit/(Loss) for the Year carried to Consolidated Balance Sheet		84,820.99	41,895.45
XII. Earning per equity share:	2.29		
Basic after extraordinary/exceptional item		38.78	19.16
Diluted after extraordinary/exceptional item		38.48	19.07
Basic before extraordinary/exceptional item		39.33	23.63
Diluted before extraordinary/exceptional item		39.03	23.49

Significant Accounting Policies & Notes on Financial Statement 1 to 2.32

For and on behalf of the Board

As per our report of even date attached

For Manoj Mohan & Associates

Chartered Accountants
ICAI Firm Regd. No. 009195C

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

Place of Signature : New Delhi
Dated : 24th November, 2014

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

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2014

(Rupees in Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit as per Profit & Loss Account (PBT)	1,35,444.16	90,279.03
Add: Depreciation and Amortisation Expenses	98,305.75	75,537.05
Add: Financial Exp.	1,10,271.93	74,121.42
Less: Interest Received & Other Income	(12,247.37)	(27,732.88)
Less: Dividend Income	(134.57)	(121.23)
Less: (Income)/Loss on sale of on fixed assets	(1,100.95)	(470.00)
Less: (Income)/Loss on sale of Investments	(1,279.51)	11,226.82
Less: Income from amortisation of government grant	(454.68)	-
Add: Commission on factoring	12.98	-
Bad debts written off	0.21	511.22
Provision for bad and doubtful debts	693.67	543.23
Employee stock option expense	9.87	-
Liabilities no longer required written back	(6,100.42)	-
Change in Current/Non Current Assets & Liabilities	3,23,421.07	2,23,894.66
(Increase)/Decrease in Inventories	(98,797.28)	(26,709.99)
(Increase)/Decrease in Trade Receivables	(81,426.44)	(6,918.14)
(Increase)/Decrease in Current/Non Current Assets	(8,299.59)	1,08,742.86
Increase/(Decrease) in Current/Non Current Liabilities	1,11,161.73	(10,665.24)
Cash generation from operating activities	2,46,059.49	2,88,344.15
Direct Tax Paid	(26,405.70)	(13,095.94)
Cash flow before extraordinary items	2,19,653.79	2,75,248.21
Cash flow from extraordinary items	-	-
Net cash from operating activities	2,19,653.79	2,75,248.21
CASH FLOW FROM INVESTING ACTIVITIES		
Addition to fixed assets	(4,18,704.89)	(6,52,105.85)
Adjustment in Capital work in Progress & Long Term Loans & Advances	88,795.94	28,710.93
Proceed from sale of fixed assets	13,436.39	10,008.54
Purchase of investments (Net)	(31,077.75)	(35,929.72)
Purchase of minority interest in subsidiary	-	(33,016.56)
Purchase of NT Group	-	(71,846.91)
Consideration paid on acquisition of subsidiary	(6,879.41)	(12,770.46)
Increase (Decrease) in Goodwill / Reserve on Acquisition	1.09	(5,895.33)
Dividend Received	570.29	731.27
Interest Received & Other income	10,402.60	26,998.27
Net Cash from Investing activities	(3,43,455.74)	(7,45,115.82)
CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital (Buy Back) & Share Premium	3,142.63	(1,691.43)
Proceeds from Application money	(7.50)	7.50
Proceeds from new borrowings	3,16,431.34	6,12,447.48
Repayment of borrowings	(1,78,288.87)	(12,874.33)
Repayment of Finance Lease	(953.17)	(518.66)
Financial Charges Paid	(1,09,745.74)	(63,877.53)
Dividend & Dividend Tax	(1,949.44)	(1,864.39)
Return to minority stakeholders	(79.76)	-
Commission paid on factoring	(12.98)	-
Net Cash from financing activities	28,536.51	5,31,628.64
Net cash flows during the year (A+B+C)	(95,265.44)	61,761.03
Cash & cash equivalents (opening balance)	1,84,372.15	1,21,525.15
Cash on acquisition	-	4,309.58
Effect of exchange rate	(10,945.94)	17,545.49
Less: Cessation of Subsidiary	(1,128.39)	(20,769.10)
Cash & cash equivalents (closing balance)	77,032.38	1,84,372.15

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.
- The Closing Cash Balance includes Rs. 5,277.57 Lacs (Previous year Rs. 3,334.36 Lacs) as margin money against Bank Guarantees/Letter of credit etc. issued by banks and earmarked Balances.

We have examined the above cash flow statement of Amtek Auto Limited & its Subsidiaries & Joint Venture for the year ended 30th September, 2014 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 and on behalf of the Board

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

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

Place of Signature : New Delhi
 Dated : 24th November, 2014

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 YEAR ENDED 30TH SEPTEMBER 2014)

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), 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 2014) 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, 2014.

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.

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 Period figures being for 15 months are not comparable.

Note No : 2.1 SHARE CAPITAL

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Authorized		
Equity Shares, Rs. 2/- Par Value 40,00,00,000 (25,00,00,000) Equity Shares	8,000.00	5,000.00
Preference Shares, Rs. 100/- Par Value 35,00,000 (35,00,000) Preference Shares	3,500.00	3,500.00
Total	11,500.00	8,500.00
Issued, Subscribed and Paid - Up		
Equity Shares, Rs. 2/- Par Value 22,03,17,928 (21,86,23,745) Equity Shares, fully paid up	4,406.36	4,372.47
Total	4,406.36	4,372.47

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, 2014 and September 30, 2013 is set out below:

(Rupees In Lacs)

Particulars	As at 30.09.2014		As at 30.09.2013	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	21,86,23,745	4,372.47	220,547,744	4,410.95
Add: Shares Issued	16,94,183	33.89	-	-
Less: Shares Bought Back	-	-	1,923,999	38.48
Number of Shares at the end	22,03,17,928	4,406.36	218,623,745	4,372.47

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

Nature	30.06.2013	30.06.2012	30.06.2011	30.06.2010	30.06.2009
Equity Shares	19,23,999	1,26,26,001	Nil	Nil	Nil

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

Particulars	As at 30.09.2014		As at 30.09.2013	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Forbes Builders Pvt. Ltd.	1,78,59,895	8.11%	17,821,895	8.15%
Turjo Arts Pvt. Ltd.	1,58,68,390	7.20%	15,868,390	7.26%
Amtek Laboratories Ltd.	1,56,03,395	7.08%	15,603,395	7.14%
Warrol Ltd	–	–	17,306,880	7.92%
LIC of india Profit plus growth fund	–	–	13,368,222	6.11%
Shivani Horticulture Pvt Ltd	1,52,79,576	6.94%	14,924,913	6.83%
Warburg Pincus International LLC A/c Stoneridge Investment Ltd	–	–	12,083,358	5.53%

Note No : 2.1.4 There is no restriction on distribution of Dividends and repayment of Capital.

Note No : 2.2 RESERVES & SURPLUS

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Securities Premium Reserve		
Opening Balance as on 01.10.2013	2,78,626.10	2,81,060.79
Add: Addition During the year	2,783.99	–
Less: Buy Back During The year	–	(2,434.69)
Closing Balance as on 30.09.2014	2,81,410.09	2,78,626.10
Debenture Redemption Reserve		
Opening Balance as on 01.10.2013	57,686.00	20,000.00
Add: Transfer from Profit & Loss Account	1,800.00	37,686.00
Closing Balance as on 30.09.2014	59,486.00	57,686.00
General Reserve		
Opening Balance as on 01.10.2013	1,14,817.15	99,817.15
Add: Transfer from Profit & Loss Account	53,079.43	15,000.00
Closing Balance as on 30.09.2014	1,67,896.58	1,14,817.15
Foreign Currency Convertible Bond Redemption Reserve		
Opening Balance as on 01.10.2013	7,800.00	–
Add: Transfer from Profit & Loss Account	7,800.00	7,800.00
Closing Balance as on 30.09.2014	15,600.00	7,800.00
Profit & Loss Account		
Opening Surplus as on 01.10.2013	98,882.51	1,18,930.86
Add: Transfer from Statement Profit & Loss	84,820.99	41,895.45
	1,83,703.50	1,60,826.31

Appropriations

Transfer to General Reserve	(53,079.43)	(15,000.00)
Transfer to Debenture Redemption Reserve Account	(1,800.00)	(37,686.00)
Transferred to FCCB Redemption Reserve	(7,800.00)	(7,800.00)
Proposed Dividend on Equity Capital	(1,509.00)	(1,302.43)
Corporate Dividend Tax on Proposed Dividend	(297.75)	(211.29)
Dividend & Tax (not appropriated in previous year)	(10.06)	55.92
Increase in minority stake	(43.47)	–

Closing Balance as on 30.09.2014 **1,19,163.79** **98,882.51**

Capital Reserve (On Forfeiture of shares/Discount on redemption of FCCB's)	15,633.67	15,633.67
Capital Reserve (In Persuance of consolidation)	66,402.69	66,700.63
Investment Allowance Reserve	54.69	54.69
Capital Subsidy Reserve	25.50	25.50
Foreign Currency Translation Reserve	(1,654.82)	18,985.71
Revaluation Reserve	52,887.67	41,401.99

Total **7,76,905.86** **7,00,613.95**

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

Particulars	As At 30.09.2014	As At 30.09.2013
Share application money pending allotment	–	7.50
Total	–	7.50

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

Particulars	As At 30.09.2014	As At 30.09.2013
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SECURED LOANS

Bonds / Debentures

Secured Redeemable Non-Convertible Debentures

(I) 11.25% Non-Convertible Debentures	20,000.00	25,000.00
(II) 11.50% Non-Convertible Debentures	6,400.00	8,000.00
(III) 10.50% Non-Convertible Debentures	22,500.00	40,000.00
(IV) 10.00% Non-Convertible Debentures	20,000.00	20,000.00
(V) 10.25% Non Convertible Debentures	–	80,000.00

Total **68,900.00** **1,73,000.00**

Term Loan

– From Bank	7,37,609.71	5,49,305.87
– Finance lease obligations	14,536.73	6,691.78
– From Financial Institutions	1,316.23	22,233.40

External Commercial Borrowings **1,94,082.52** **2,00,886.40**

Total **9,47,545.19** **7,79,117.45**

Total Secured Loan (A) **10,16,445.19** **9,52,117.45**

UNSECURED LOANS

Bonds / Debentures

Foreign Currency Convertible Bonds	1,21,871.50	1,24,675.12
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Term Loan

– From Bank	–	10,000.00
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External Commercial Borrowings	8,215.14	16,740.54
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Other	1,561.26	–
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Total Unsecured Loan (B)	1,31,647.90	1,51,415.66
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Total Long Term Borrowings (A + B)	11,48,093.09	11,03,533.11
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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 specified assets financed under the scheme.

Maturity Schedule:

Non Convertible Debenture

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Non Convertible Debentures Repayments- Secured		
2014-15	–	1,04,100.00
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	68,900.00	1,73,000.00

Term Loans -Secured (Including Financial Lease obligations)

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
2014-15	–	1,25,002.40
2015-16	1,90,046.84	1,44,880.58
2016-17	1,67,275.86	121,307.13
2017-18	1,32,899.23	82,835.74
2018-19	1,29,401.69	62,552.08
2019-20	51,481.26	15,218.00
2020-21	42,403.31	11,571.75
2021-22	25,845.38	9,863.37
2022-23	12,442.43	5,000.00
2023-24	1,666.67	–
Total	7,53,462.67	5,78,231.05

Term Loans -Unsecured

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
2014-15	–	10,000.00
2015-16	780.63	–
2016-17	780.63	–
Total	1,561.26	10,000.00

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 year	\$68.60 Mn.	\$130 Mn.
Issue during the year	Nil	Nil
Redemed/Repayment	Nil	Nil
Conversion	\$0.60 Mn.	\$0.20 Mn.
Balance at the end of the year	\$68 Mn.	\$129.8 Mn.

External Commercial Borrowings:-

As At 30.09.2014

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

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 30.09.2014	As At 30.09.2013
Liabilities		
Depreciation	1,20,964.90	87,093.62
Assets		
On Account of Expenses allowed on payment basis	(16,782.00)	(15,558.84)
Total Deferred Tax Liability	1,04,182.90	71,534.78

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 30.09.2014	As At 30.09.2013
Deferred Revenue	295.89	461.06
Statutory Dues	6,038.74	5,763.17
Others*	796.78	13,305.77
Total	7,131.41	19,530.00

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

Note No: 2.7 LONG TERM PROVISIONS

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Provision for Employee Benefits		
Gratuity	1,676.74	1,144.32
Leave Encashment	1,390.08	864.13
Pensions	15,837.80	13,274.07
Other long term employee benefits	7,513.54	7,054.84
Provision for contract penalties and legal disputes	1,330.17	1,327.76
Total	27,748.33	23,665.12

Note No: 2.8 SHORT TERM BORROWINGS

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
SECURED/UNSECURED LOANS		
– For Working Capital		
– From Banks & Financial Institutions	2,89,788.88	169,883.82
– From Others	79,042.75	139,874.63
Total	3,68,831.63	309,758.45

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 30.09.2014	As At 30.09.2013
Trade Payables*	1,04,266.51	99,979.78
Advance from Customers	3,354.97	3,106.40
Bills payable	653.67	–
Total	1,08,275.15	103,086.18

*Note: Trade Payable includes amount of Rs. 624.96 Lacs (Previous period Rs. 57.58 Lacs) payable to small & medium enterprises.

Note No: 2.10 OTHER CURRENT LIABILITIES

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Current maturities of Long Term Debts	2,41,428.57	1,06,764.16
Current maturities of Sales Tax Deferment obligations	172.59	187.62
Current maturities of finance lease obligations	7,742.51	2,403.98
Interest accrued but not due on borrowings	8,548.76	8,563.93
Interest accrued but due on borrowings	32.56	45.59
Unclaimed Dividend	65.76	69.91
Provision for Doubtful Debts	–	31.02
Expenses Payable	12,933.97	3,120.38
Personnel Expenses Payable	14,928.76	9,500.14
Other Liabilities*	37,072.90	54,209.17
Total	3,22,926.38	1,84,895.90

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

Note No: 2.11 SHORT TERM PROVISIONS

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Proposed Dividend	1,509.00	1,302.43
Corporate Dividend Tax	307.81	211.29
Provision For Tax (Net of Payments)	3,047.34	1,745.84
Provisions for employee benefits		
– Provision for Leave Enchashment	5,530.26	5,815.34
– Provision for Gratuity	120.99	84.60
– Provision for Pension	1,777.31	818.04
– Other	1,852.76	378.39
Provision for warranty	3,666.87	843.90
Provision for mark to market loss on Principal Only Swap	258.78	109.75
Total	18,071.12	11,309.58

(Rupees In Lacs)												
Note - 2.12 Fixed Assets												
Particulars	Gross Block			Depreciation			Net Block					
	Opening Balance	Additions During the period*	Revaluation Sale/Transfer During the period**	Translation	As at 30th Sept. - 2014	Upto 30th Sept. - 2013	Provided During the period	Written Back/ Adjustment During the period***	Translation	Upto 30th Sept. - 2014	As at 30th Sept. - 2013	As at 30th Sept. - 2014
(A) Tangible Assets												
Land- Freehold	42,138.56	8,279.67	247.27	1,926.82	46,473.86	256.30	-	-	256.30	-	46,473.86	41,882.26
Land- Leasehold	6,308.05	283.45	-	305.89	6,285.61	347.23	321.18	-	(90.33)	758.74	5,526.87	5,960.82
Building	148,788.19	34,106.41	-	6,760.30	169,802.56	41,187.07	5,546.76	(6,894.70)	3,099.64	50,528.89	119,273.67	107,601.12
Plant and Equipment	1,882,281.88	480,170.25	26,428.33	38,551.10	2,324,971.01	535,553.61	94,919.13	62,431.56	26,177.57	666,726.73	1,658,244.28	1,346,728.27
Electric Installation	16,011.66	1,966.09	-	889.07	16,892.40	8,149.74	1,179.62	65.90	531.25	8,732.21	8,160.19	7,861.92
Furnitures & Fixtures	10,778.76	2,138.04	55.21	537.56	12,380.21	6,775.02	388.41	(547.89)	429.87	7,281.45	5,098.76	4,003.74
Vehicles	7,623.81	895.37	30.00	434.95	7,704.34	3,573.01	450.15	517.42	221.23	3,284.51	4,419.83	4,050.80
Office Equipment	26,468.60	5,159.50	59.93	1,314.73	29,989.05	15,758.17	1,283.13	(1,084.86)	1,113.42	17,012.74	12,976.31	10,710.43
Data Processing Units	4,126.18	1,476.07	10.04	395.09	5,182.00	2,615.94	492.93	(553.57)	254.35	3,408.09	1,773.91	1,510.24
TOTAL (A)	2,144,525.69	534,474.85	26,830.78	50,661.89	2,619,681.04	614,216.09	104,581.31	(70,929.26)	31,993.30	757,733.36	1,861,947.68	1,530,309.60
(B) Intangible Assets												
	10,235.78	5,829.79	-	(3,678.71)	19,629.11	85.53	2,202.00	(3,124.55)	(4,266.47)	9,678.55	9,950.56	10,150.25
TOTAL (B)	10,235.78	5,829.79	-	(3,678.71)	19,629.11	85.53	2,202.00	(3,124.55)	(4,266.47)	9,678.55	9,950.56	10,150.25
(C) Capital Work in Progress												
	258,417.43	222,698.48	-	348,945.78	29.52	132,140.61	-	-	-	-	132,140.61	258,417.43
TOTAL (C)	258,417.43	222,698.48	-	348,945.78	29.52	132,140.61	-	-	-	-	132,140.61	258,417.43
TOTAL (A+B+C) Current Year	2,413,178.90	763,003.12	26,830.78	47,012.70	2,771,450.76	614,301.62	106,783.31	(74,053.81)	27,726.83	767,411.91	2,004,038.85	1,798,877.28
Previous Year	1,209,994.35	1,676,750.79	-	473,566.24	-	2,413,176.90	249,129.35	74,660.57	(290,511.70)	-	614,301.62	1,798,877.28

* 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 newly added subsidiaries

Note No: 2.13 NON-CURRENT INVESTMENTS

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Investment in Equity Instruments		
Quoted-Long Term Trade at Cost in Domestic Companies		
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
30 (3,12,500) Equity Shares of Alliance Integrated Metaliks Ltd. of Rs. 10/- each	-	16.45
Unquoted-Long Term Trade at Cost in Domestic Associate Companies		
86,15,554 (86,15,554) Equity Shares of ARGL Limited (Formerly Amtek Ring Gears Ltd.) of Rs. 10/- each (Capital reserve Rs. 9,184.51 Lacs arising on consolidation)	22,801.36	20,300.61
65,65,816 (65,65,816) Equity Shares of ACIL Limited (Formerly Amtek Crankshafts India Ltd.) of Rs. 10/- each (Capital reserve Rs. 12,928.25 Lacs arising on consolidation)	27,193.84	24,271.64
50,04,575 Equity Shares of Amtek Railcar Industries Pvt. Ltd. of Rs. 10/- each	2,370.97	-
3,04,67,917 Equity Shares Amtek Tekfor Automotive Ltd. of Rs. 10/- each	4,398.06	-
4,900 (4,900) Shares of Terrasoft Infosystems Private Limited of Rs. 10/- each	15.02	-
Unquoted-Long Term Trade at Cost in Overseas Companies		
1 (1) Equity Shares of KTH of UK £ 1 each	-	-
Unquoted-Long Term Trade at Cost in Domestic Companies		
50,000 (42,900) Equity Shares of Photon Biotech Ltd. of Rs. 10/- each	12.00	10.30
10,000 (10,000) Equity Shares of Sicom Ltd. of Rs. 10/- each	8.00	8.00
10,50,000 (10,50,000) Equity Shares of WHF Precision Forgings Ltd. of Rs. 10/- each	5.25	5.25
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 (600) Equity Shares of Adityapur Auto cluster Pvt. Ltd. of Rs. 1000/- each	6.00	6.00
4,900 (4,900) shares of Terrasoft Infosystems Private Limited of Rs. 10 /-each	-	0.49
37,60,277 (38,58,554) Equity Shares of Blaze Spare Parts Pvt Ltd of Rs.10/- each	3,760.28	3,858.55
37,60,277 (38,58,554) Equity Shares of Gagandeep Steel & Alloys Pvt Ltd. of Rs.10/- each	3,760.28	3,858.55
37,60,277 (38,58,554) Equity Shares of Aaron Steel & Alloys Pvt Ltd.of Rs.10/- each	3,760.28	3,858.55
37,20,277 (37,78,554) Equity Shares of Neelmani Engine Components Pvt Ltd. of Rs. 10/-each	3,720.28	3,778.55

44,37,503 (44,98,276) Equity Shares of Asta Motorcycles & Scooter India Ltd. of Rs. 10/-each	3,720.27	3,778.55
37,09,277 (37,68,554) Equity Shares of Domain Steel & Alloys Pvt Ltd. of Rs. 10/-each	3,709.28	3,768.55
1,000 (1,000) Equity shares of The COSMOS Co-operative Bank Ltd. of Rs. 100 /- each	1.00	1.00
10,000 (10,000) equity shares of Nicco Jubilee Park Limited of Rs 10 /-each	1.00	1.00
Less: Provision for other than temporary diminution	(1.00)	(1.00)
10,000 (10,000) equity shares of Jaimex International Private Limited of Rs 10 /- each	1.00	1.00
Less: Provision for other than temporary diminution	(1.00)	(1.00)
Investment in Preference Instrument		
Unquoted-Long Term Trade at Cost in Domestic Company		
8,50,000 (8,50,000) Preference Shares of Jyoti Structures Ltd. of Rs.100/- each	850.00	850.00
Other Investment		
Other Investment	5.43	5.97
Less: Provision for diminution in value of investments	(5.43)	(5.97)
Investment in joint ventures	–	–
National Savings Certificate	0.15	0.15
Total	80,375.99	68,654.86

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Aggregate Value of Quoted Investment	70.46	86.91
Aggregate Value of Unquoted Investment	80,305.53	68,567.95
*Market Value of Quoted Investment	5.48	532.85

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

Note No: 2.14 LONG TERM LOANS AND ADVANCES

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Long Term Loans and Advances		
Unsecured, Considered Good	69,022.52	57,448.54
Security Deposits		
Secured, Considered Good	–	268.88
Unsecured, Considered Good	2,595.91	2,327.60
Prepaid Expenses	622.87	–
Total	72,241.30	60,045.02

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

Note No: 2.15 CURRENT INVESTMENTS

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Investment in Equity Instrument		
Quoted*		
21,042 (21,042) Equity Shares of Dena Bank of Rs. 10 each	5.68	5.68
8,852 (8,852) Equity Shares of United Bank of India of Rs. 10 each	5.84	5.84
Unquoted*		
55,91,277 (Nil) Equity Shares of Blaze Spare Parts (P) Ltd of Rs.10/- each	5,591.28	–
55,91,277 (Nil) Equity Shares of Gagandeep Steel & Alloys (P) Ltd of Rs.10/- each	5,591.28	–
55,91,277 (Nil) Equity Shares of Aaron Steel & Alloys (P) Ltd of Rs.10/- each	5,591.28	–
55,51,277 (Nil) Equity Shares of Neelmani Engine Components (P) Ltd of Rs.10/- each	5,551.28	–
66,25,868 (Nil) Equity Shares of Asta Motorcycle & Scooter India Ltd of Rs.10/- each	5,551.27	–
55,34,277 (Nil) Equity Shares of Domain Steel & Alloys (P) Ltd of Rs.10/- each	5,534.28	–
Investment in Mutual Funds/Bonds/Others**	4,882.56	9,322.58
Total	38,304.75	9,334.10

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Aggregate Value of Unquoted Investment	37,410.67	–
Aggregate value of Mutual Funds/Bonds/Others	4,882.56	9,322.58
Aggregate Value of Quoted Investment	11.52	11.52
* Market value of Quoted investment	15.89	12.27

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

Note No: 2.16 INVENTORIES

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Raw Material	1,65,047.03	1,02,205.09
Work in Progress	1,15,101.61	87,559.00
Finished Goods	18,700.93	14,800.19
Stores, Spares & Dies	45,645.05	33,201.05
Others	229.56	310.70
Total	3,44,724.18	2,38,076.03

Note No: 2.17 TRADE RECEIVABLES

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Unsecured considered good		
outstanding for a period exceeding Six months from the date they are due for Payment	14,781.32	19,019.28
Others	2,64,328.49	182,624.32
Total	2,79,109.81	201,643.60

Note No: 2.18 CASH AND CASH EQUIVALENTS*

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Cash On Hand	682.51	187.48
Balance with Schedule Banks		
– Current Accounts	49,476.12	1,13,225.68
– Fixed Deposits (Maturing More than 12 months)	8,676.22	2,143.57
– Fixed Deposits (Maturing Less than 12 months)	12,919.96	65,481.06
– Fixed Deposits (As margin money against Letter of Credits/Bank Guarantees etc.)	5,201.46	3,257.98
Earmarked Balances		
– EEFC Account	4.70	0.86
– Unpaid Dividend Accounts	71.41	75.52
Total	77,032.38	1,84,372.15

* Cash and cash equivalents, as on 30th September 2014 includes restricted bank balances of Rs. 5,277.57 Lacs (Rs. 3,334.36 Lacs.) The restriction is primarily on account of cash and bank balances held as margin money deposited against guarantee/LC's issued by banks and earmarked Balances.

Note No: 2.19 SHORT TERM LOANS & ADVANCES

(Rupees In Lacs)

Particulars	As At 30.09.2014	As At 30.09.2013
Loans & Advances*		
Unsecured, Considered Good	80,741.84	61,526.17
MAT Credit Entitlement	30,340.94	10,389.32
Total	1,11,082.78	71,915.49

*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 30.09.2014	As At 30.09.2013
Interest accrued on deposits but not due	454.26	658.16
Other Receivable	151.05	160.89
Total	605.31	819.05

Note No: 2.21 REVENUE FROM OPERATIONS

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Sales of Products	14,81,331.73	9,88,874.05
Other Sales & Services	64,126.42	38,149.25
Total	15,45,458.15	10,27,023.30

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

Note No: 2.22 OTHER INCOME

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Interest Received	6,410.58	18,688.91
Dividend Income	134.57	121.23
Net Gain on Assets	1,118.13	537.32
Net Gain on Investments	1,225.39	68.23
Other Non Operating Income	16,317.66	10,821.31
Total	25,206.33	30,237.00

Note No: 2.23 COST OF MATERIALS CONSUMED

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Opening Stock of Raw Material	1,02,205.09	85,371.32
Add : Purchases of Raw Material*	8,87,401.07	6,51,393.54
	9,89,606.16	7,36,764.86
Less : Adjustment of Raw Material (on cessation of subsidiaries)	1,618.59	7,784.92
Less : Closing Stock of Raw Material	1,65,047.03	1,02,205.09
Total	8,22,940.54	6,26,774.85

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

Note No: 2.24 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE
(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Opening Stock as on 01-10-2013		
- Work in Progress	87,559.00	76,229.28
- Finished Goods	14,800.19	4,928.09
- Others	310.70	251.96
Total Opening Stock	1,02,669.89	81,409.33
Less : Closing Stock as on 30-09-2014		
- Work in Progress	1,15,101.61	87,559.00
- Finished Goods	18,700.93	14,800.19
- Others	229.56	310.70
Total Closing Stock	1,34,032.10	102,669.89
Less (Add):		
- Adjustment (on cessation of subsidiaries)	4,071.03	20,314.07
- Foreign currency fluctuation	(1,881.29)	(3,091.59)
- Inventory capitalised	(1,395.77)	223.14
Total Adjustment of Stock	793.97	17,445.62
Net (Increase)/Decrease in Inventories	(30,568.24)	(38,706.18)

Note No: 2.25 EXPENSES

Employee Benefits Expenses (Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Salaries & Wages	1,77,462.66	86,547.76
Contribution to provident & Other Funds	26,431.46	9,811.52
Staff Welfare Expenses	7,179.06	4,509.25
Expenses on Employee Stock Options	9.88	0.60
Total	2,11,083.06	100,869.13

Finance Costs (Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Interest Expense	1,08,274.55	74,060.03
Other Borrowing Costs	1,712.98	62.30
Applicable net gain/loss on foreign currency transactions and translation	284.40	(0.91)
Total	1,10,271.93	74,121.42

Depreciation and Amortisation Expenses

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Depreciation	1,06,783.31	74,660.57
Preliminary Expenses W/o	–	1.06
Goodwill written off	–	875.42
Charged to Revaluation Reserve	(8,477.56)	–
Total	98,305.75	75,537.05

Other Expenses

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
A) Manufacturing Expenses		
Consumption of Stores & spare part	60,416.94	29,724.06
Power & Fuel	51,967.15	30,095.01
Testing Fees & Inspection Charges	2,952.12	957.18
Freight Inwards	4,535.80	2,812.82
Carbon credit purchase	58.86	30.40
Repairs to Plant & Machinery	10,502.36	5,025.66
Other Manufacturing Expenses	17,230.23	8,340.57
Total Manufacturing Expenses (A)	1,47,663.46	76,985.70
B) Administrative & Selling Expenses		
Advertisement & Publicity	117.46	82.19
Auditor's Remuneration	413.16	232.78
Bank Charges	3,651.01	3,455.47
Bad Debts	57.47	516.62
Books & Periodicals	8.11	8.57
Business Promotion Expenses	304.01	242.80
Charity & Donation	47.91	38.93
Commission on factoring	15.81	6.20
Directors Remuneration & Perquisites	367.39	677.60
Insurance Charges	2,761.54	1,521.38
ISO/QS Expenses	0.40	45.56
Legal & Professional	9,447.72	5,151.09
Loss on Sale of Fixed Assets	17.18	67.33
Loss on Sale of Investments	–	399.19
Loss on Foreign Currency Fluctuation	792.25	329.23
Miscellaneous Expenses	3,653.50	1,067.73
Office and Factory Expenses	5,237.83	4,364.91
Printing & Stationery	650.07	395.09
Provision for Bad Debt	1,632.55	654.94
Rate, Fee & Taxes	3,382.72	1,513.40
Rate, Fee & Taxes (Excise duty on closing Stock)	329.41	93.41
Recruitment and Training	202.18	126.25
Rent	7,048.68	4,888.14

Repairs & Maintenance

– Building	1,524.12	645.18
– Others	13,951.81	5,933.45
Running & Maintenance of Vehicle	968.38	671.19
Royalty & Business Service Fee	93.23	39.99
Sale Fees to JV partners	42.62	32.42
Subscription & Membership Fees	108.88	68.27
Telephone, Communication and Postage Expenses	899.38	640.82
Travelling & Conveyance	3,657.20	2,251.03
Watch & Ward	767.01	717.95

Selling & Distribution Expenses

Cash Discount ,Warranty Claim Deduction	1,433.09	510.45
Freight Outwards	7,790.33	4,246.69
Packing, forwarding & other selling Expenses	2,940.57	1,314.65

Total Administrative & Selling Expenses (B) **74,314.98** **42,950.90**

Total (A + B) **2,21,978.44** **119,936.60**

Note No: 2.25.1 OTHER EXPENSES

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Auditors Payments		
As Auditor	402.36	225.48
For reimbursement of expenses	10.80	7.30
Total	413.16	232.78

Note No: 2.26 CONTINGENT LIABILITIES

(Rupees In Lacs)

Particulars	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Letter of credit issued on behalf of company (unexpired)	4,326.28	2,216.85
Bank Guarantees Issued by bank on company's behalf	1,192.30	584.57
Jharkhand State Electricity Board towards fuel surcharge and delayed payment surcharge	16.85	16.85
In respect of bills discounted with Bank	100.00	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)	4,969.17	18,228.89
Total	10,604.60	21,990.58

*Contingent Assets are neither recognised nor disclosed.

Note No: 2.29 Basic EPS & Diluted EPS

(Rupees In Lacs)

Calculation of EPS (Basic and Diluted)	For the Year Ended 30.09.2014	For the 15 Months Period Ended 30.09.2013
Basic		
Opening number of Shares	21,86,23,745	22,05,47,744
Share issued/FCCB Conversion during the year	16,94,183	-
Shares bought back during the year	-	19,23,999
Total Shares outstanding	22,03,17,928	21,86,23,745
Weighted Average No of Shares	21,87,22,134	21,86,49,061
Profit after Tax (Rs. Lacs) after extraordinary item & Exceptional Item	84,820.99	41,895.45
Profit after Tax (Rs. Lacs) before extraordinary item & Exceptional Item	86,028.60	51,660.36
EPS (Rs.Per Share) after extraordinary item	38.78	19.16
EPS (Rs.Per Share) before extraordinary item	39.33	23.63
Diluted		
Stock option outstanding	NIL	NIL
Number of shares considered as basic weighted average shares outstanding	21,87,22,134	21,86,49,061
Add: Weighted Average of Dilutive Equity	2,152,876	22,51,265
Number of shares considered as diluted for calculating of Earning per share Weighted Average	2,20,875,010	220,900,326
Profit after Tax (Rs. Lacs) after extraordinary item	84,820.99	41,895.45
Add: Effective cost of Dilutive Equity	179.97	221.19
Profit after Tax (Rs. Lacs) after extraordinary item	85,000.96	42,116.64
Profit after Tax (Rs. Lacs) before extraordinary item	86,028.60	51,660.36
Add: Effective Cost of Dilutive Equity	179.97	221.19
Profit after Tax (Rs. Lacs) before extraordinary item	86,208.57	51,881.55
Diluted Earning Per Share after extraordinary item	38.48	19.07
Diluted Earning Per Share before extraordinary item	39.03	23.49

Note 2.30 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

- 1 Ahmednagar Forgings Ltd., Pune
- 2 Jmt Auto Ltd, Jamsedpur
- 3 Amtek Holding BV, Netherland
- 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 Defence Technologies Ltd
- 11 Amtek India Ltd.
- 12 Amtek Global Technologies Pte. Ltd.

Subsidiaries of Subsidiary Companies

- 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 Amtek Powertrain Components B.V.
- 16 Amtek Powertrain RUS LLC
- 17 Amertec Systems Pvt. Ltd.
- 18 Amtek Kuepper GmbH
- 19 August Kupper GmbH
- 20 H.J Kupper System- Und Modultechnik GmbH
- 21 H.J Kupper Metallbearbeitung GmbH
- 22 SKD-GieBerei GMBH
- 23 Kupper Hungaria Kft

Joint Ventures

- 1 MPT Amtek Automotive (India) Ltd.
- 2 SMI Amtek Crankshaft Pvt Ltd.

Associates of Holding Company

- 1 ARGL Ltd
- 2 ACIL Ltd
- 3 Amtek Tekfor Automotive Ltd.

Associates of Subsidiaries of the Holding Company

- 1 Amtek Railcar Pvt. Ltd.
- 2 Terrasoft Infosystems Pvt. Ltd.

Joint Venture of Subsidiary of the Holding Company

- 1 SFE GmbH

(ii) Key Management Personnel

- Sh John Earnest Flintham
Sh. D. S. Malik

Note 2.31 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
2) M.P.T Amtek Automotive India Ltd	India	50%	JV's are established principally for manufacture, assemble and to sell automotive components
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 2014 are as under:

Proportion of Company's Interest in Joint Venture	(Rupees in Lacs)	
	M.P.T Amtek Automotive (India) Ltd	SMI Amtek Crankshaft Pvt. Ltd.
Assets	3,044.27	9,176.79
Liabilities	3,044.27	9,176.79
Income	2,440.45	4,844.08
Expenses	2,749.43	5,511.46
Capital Commitments	Nil	Nil
Contingent Liabilities	Nil	Nil

Note 2.32 Previous Period figures being for 15 months are not comparable with the figures of current year.

For and on behalf of the Board

As per our report of even date attached

For Manoj Mohan & Associates

Chartered Accountants
ICAI Firm Regd. No. 009195C

Sd/-

(MANOJ KUMAR AGARWAL)

Partner

Membership No. - 76980

Place of Signature : New Delhi

Dated : 24th November, 2014

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 AUTO LIMITED

Registered Office: Plot No.-16, Industrial Estates, Rozka-Meo, Sohna, Mewat , Haryana-122 001 (INDIA)
(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN: L27230HR1988PLC030333

Name of the Company: AMTEK AUTO LIMITED

Registered Office: Plot No.-16, Industrial Estates, Rozka-Meo, Sohna, Mewat , Haryana-122 001 (INDIA)

Website: www.amtek.com

Name of the Member (s) :
Registered address :
E mail id :
Folio No. / Client Id :
DP ID :

I / We, being the member(s) of _____ Equity Shares of Amtek Auto Limited, hereby appoint

1. Name : _____
Address : _____
E-mail Id : _____
Signature : _____, or failing him / her
2. Name : _____
Address : _____
E-mail Id : _____
Signature : _____, or failing him / her
3. Name : _____
Address : _____
E-mail Id : _____
Signature : _____, or failing him / her

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on Wednesday the **31st day of December 2014 at 9.30 a.m.** at the Registered Office of the Company and at any adjournment thereof, in respect of such resolutions set out in the AGM Notice convening the meeting, as are indicated below:

Resolution No.	Description
1	To receive, consider and adopt the Audited Balance Sheet of the Company as at 30th September, 2014 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 on Equity Shares of the Company;
3	To appoint a Director in place of Mr. Gautam Malhotra (DIN-00157488), who retires by rotation and being eligible has offered himself for re-appointment;
4	Appointment of Statutory Auditors and fixing their remuneration
5	To appoint Mr. Sanjay Chhabra (DIN-01237026) as an Independent Director ;
6	To appoint Mr. Rajeev Kumar Thakur ((DIN-01117707) as an Independent Director ;
7	To appoint Mr. Raj Narain Bhardwaj (DIN-01571764) as an Independent Director ;
8	To appoint Mr. Bahushrut Lugani ((DIN-00052387) as an Independent Director;
9	To appoint Mr. Sanjiv Bhasin (DIN-01119788) as an Independent Director ;
10	To re-appoint Mr. John Ernest Flintham (DIN-01463500), as Senior Managing Director;
11	To Adopt new Articles of Association of the Company;
12	To consider and approve Related Party Transactions;
13	To approve issue of Redeemable Non-Convertible Debentures on private placement basis;
14	To approve the remuneration of the Cost Auditors for the financial year ending September 30, 2015.

Signed this day of 2014

Signature of Proxy Holder(s).....

Signature of Shareholder.....

Revenue Stamp

- Notes:**
- (1) The form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the Commencement of the meeting.
 - (2) A proxy need not be a Member of the Company.



AMTEK AUTO LIMITED

Registered Office: Plot No.-16, Industrial Estates, Rozka-Meo, Sohna, Mewat , Haryana-122 001 (INDIA)
CIN: L27230HR1988PLC030333

ATTENDANCE SLIP

(To be handed over at the Registration Counter)

DP Id****	
Client Id****	

Folio No.	
No of Shares	

I/We hereby record my/our presence at the Annual General Meeting of the Company being held on Wednesday, **31st Day of December 2014 at 9.30 a.m. at Plot No.-16, Industrial Estate, Rozka-Meo, Sohna, Mewat, Haryana - 122 001.**

1. Name(s) of the Member : 1. Mr./Ms.
and Joint Holder(s) 2. Mr./Ms.
(in block letters) 3. Mr./Ms.

2. Address:
.....

3. Father's/Husband's
Name (of the Member) : Mr.

4. Name of Proxy : Mr./Ms.
1.
2.
3.

Signature of the Proxy

Signature(s) of Member and Joint Holder(s)

**Notes: 1. Please complete the Attendance slip and hand it over at the Registration Counter at the venue.
2.**** Applicable for Investors holding Shares in electronic form.**

BOOK-POST

If undelivered please return to :
AMTEK AUTO LIMITED
Bhanot Apartments, 4, Local Shopping Centre,
Pushp Vihar, New Delhi-110 062 (INDIA)