



AMTEK AUTO LIMITED

25th ANNUAL REPORT
2010 - 2011



AMTEK AUTO LIMITED

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Board Of Directors

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

Company Secretary

Mr. Rajeev Raj Kumar

Auditors

M/s Manoj Mohan & Associates
Chartered Accountants

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Regd. Office & Works (Unit-I)

Plot No. 16, Industrial Estate,
Rozka-Meo (Sohnal Distt. Mewar (Haryana).
Ph.: 0124-2362140
Tel/Fax: 0124-662454
e-mail: oaf@amtek.com

Unit-II

Begumpur Khatoula,
P.O. Khandso, Distt. Gurgaon, Haryana.
Ph.: 0124-2373412, Fax: 0124-2373408
e-mail: amtekunit2@amtek.com

Unit-III

Vill. Mohammadpur, Jharsa,
Distt. Gurgaon (Haryana).
Ph.: 0124-2372152, Fax: 0124-2373410

Unit-IV (Shed 3, 4 & 5)

Village Malpura, Dharuhera,
Rewari, Haryana

Unit-V

Plot No. 1, Sector-II,
New Industrial Area,
Distt. Raisen, Mandideep-462046
Phone: 507053

Unit-VI

Plot No. 1, Industrial Area,
Dharuhera, Rewari, Haryana

Unit-VII

Plot No. 53,
Sector III, Industrial Area,
IMT Manesar, Gurgaon (Haryana)

Unit-VIII

Gal No. 1074-1085
Sanaswadi Shikrapur Chakan Road,
Taluka Shirpur, Pune, Maharashtra

Unit-IX

Nologarh, Distt. Solan (H.P.)

Unit-X

Ranjangaon, Pune, Maharashtra

Unit-XI

A-459, Industrial Area, Chopanki
Distt - Awar, Rajasthan

Unit-XII

Survey No. 1, C-2, VR-5,
Tata Nano Vendor Park, Gujrat

Unit-XIII

Plot No. 73, Tata Vendor Park,
Distt. - Udham Singh Nagar

Unit-XIV

1195, Rico Industrial Area, Phase-IV, Bhiwadi, Rajasthan

Unit-XV

RNS 21, SPICOT Industrial Growth Centre, Sriperumbudur Taluk,
Oragadam, Kencheepuram, Tamilnadu

Unit-XVI

Gal No. 251, Telegaon, Chakan Road,
Kharabwadi, Khed, Pune, Maharashtra

Corporate Office

3, Local Shopping Centre,
Pamposh Enclave, G.K.-I,
New Delhi-110 048
Ph.: 011-42344444
Fax: 011-42344000
e-mail: info@amtek.com
web: http://www.amtek.com

Bankers

Corporation Bank
Andhra Bank
Indian Overseas Bank

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 the Twenty Fifth Annual General Meeting of the members of Amtek Auto Limited will be held at the Registered Office of the Company at Plot No.-16, Industrial Estate, Rozka-Meo, Sohna, Mewat (Haryana) on Saturday, 31st December, 2011 at 9.30 a.m. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 30th June, 2011, the Audited Profit and Loss Account for the year ended on that date together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Arvind Dham, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. John Flintham, who retires by rotation and being eligible, offers himself for re-appointment.
4. To declare dividend.
5. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

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

Sd/-

(D. S. Malik)

Managing Director

Date : 12th November 2011

Place : New Delhi

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. **THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE TIME OF THE MEETING.**
3. The documents referred to in accompanying Notice and the Annual Report are open for inspection at the Registered Office of the Company on all working days except Sunday between 11.00 A.M. to 1.00 P.M. prior to the Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 28th December 2011 to Saturday, the 31st December 2011 (both days inclusive) to decide the entitlement of Members for payment of dividend that may be declared at the Annual General Meeting.
5. Members are requested to :-
 - (i) furnish/update their Bank Account to the Company/Registrar & Transfer Agents/Depository Participants to enable the Company to print the same on the dividend warrants/to avail of ECS facility, if applicable.
 - (ii) bring the enclosed attendance slip and deliver the same after filling in their folio number/Client ID and DP ID at the entrance of the meeting hall. Admission at the Annual General Meeting venue will be allowed only after verification of the signature in the attendance slip, Duplicate Attendance Slip will be issued at the Registered Office of the Company up to a day preceeding the day of Annual General Meeting.
 - (iii) bring their copies of Annual Report to the Meeting as the same will not be redistributed at the venue of Annual General Meeting.
 - (iv) quote their Folios/Client ID & DP Id Nos. in all correspondence.
 - (v) Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.

6. Members may please note that Securities and Exchange Board of India (SEBI) has made Permanent Account Number (PAN) as the sole identification number for all persons transacting in the securities market, irrespective of the amount of such transactions. SEBI has also mandated that for securities market transaction and off/market private transaction involving transfer of shares in physical form, it shall be necessary for the transferee(s) to furnish a copy of PAN card to Company/Share Transfer Agent for registration of such transfer of shares.
7. Members who hold shares in de-materialized form are requested to bring their client ID and DP-ID number for the purpose of identification and attendance at the meeting
8. The dividend as recommended by the Board of Directors, if declared at this Annual General Meeting shall be paid on or before January 30, 2012:
 - (i) To those shareholders whose names appear on the Company's Register of Members after giving effect to all valid share transfers in physical form lodged with the Registrar & Transfer Agents (R&T Agents) of the Company on or before December 27, 2011.
 - (ii) In respect of shares held in electronic form, to those "members including deemed members" whose names appear in the statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the end of business hours on December 27, 2011.
9. The Non Resident Indian Shareholders are requested to inform the Company immediately about:
 - (i) The Change in Residential status on return to India for permanent settlement.
 - (ii) The particulars of NRO Bank Account in India, if not furnished earlier.
10. Consequent upon amendment to Section 205A of the Companies Act, 1956, and introduction of Section 205 (C) by the Companies (Amendment Act), 1999 the amount of dividends which remain unclaimed in the unpaid dividend account for a period of seven years from the date of transfer of the same, will be transferred to the Investor Education and Protection Fund established by the Central Government. Shareholders, who have not encashed their dividend warrant(s) so far for the financial year ended 30th June, 2004 or any subsequent financial years, are requested to make their claim to the R&T Agents of the Company. According to the provisions of the Act, no claims shall lie against the said Fund or the Company for the amounts of dividend so transferred nor shall any payment be made in respect of such claims.
11. Members desirous of making a nomination in respect of their shareholding in the Company, permitted under 109A of the Companies Act, 1956, are requested to send their requests in form No. 2B in duplicate (which will be made available on request) to the R&T Agents of the company. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participants.

12. Electronic Clearing Services (ECS) facility

With respect to payment of dividend, the Company provides ECS facility to all members, holding shares in electronic/physical forms. Members holding shares in the physical form who wish to avail ECS facility may furnish to the Company/Registrar & Share Transfer Agents, their ECS mandate in the prescribed form, which is available elsewhere in the Annual Report or can be obtained from the Registrar & Share Transfer Agents of the Company.

INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE 49 OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

Name	Mr. Arvind Dham
Date of Birth	15th March, 1961
Qualification	B. Arch. from Chandigarh College of Architecture, Punjab University.
Profession	Industrialist
Expertise	Mr. Arvind Dham is an eminent industrialist having more than 24 years of experience in the field of Project



	Planning, Implementation, International Trade & Business Management.
Other Directorships	<ol style="list-style-type: none">1. Amtek India Limited2. Ahmednagar Forgings Limited3. Amtek Ring Gears Limited4. Amtek Crankshafts (India) Limited5. Symbios Personnel Advices and Services Ltd.

Name	Mr. John Flintham
Date of Birth	16 th September, 1952
Qualification	H.N.B. in Mech. Engineering from Technical College, Lincoln
Profession	Service
Expertise	Mr. John Flintham has more than 26 years experience in the field of Manufacturing in Automotive Components & Commercial Sales
Other Directorships	<ol style="list-style-type: none">1. MPT Amtek Automotive (India) Limited2. Amtek Tekfor Automotive Limited

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

Date : 12th November, 2011
Place : New Delhi

Sd/-
(D. S. Malik)
Managing Director

**DIRECTORS' REPORT**

TO
THE MEMBERS,
AMTEK AUTO LIMITED

Your Directors have great pleasure in presenting the 25th Annual Report on the performance of your Company together with the Audited Annual Accounts for the financial year ended 30th June 2011.

FINANCIAL RESULTS**(Rs. in Lacs)**

PARTICULARS	Year ended 30th June 2011	Year ended 30th June 2010
Sales and Other Income	196,020.46	142,434.39
Expenditures	164,116.57	105,704.45
Gross Profit Before Depreciation	31,903.89	36,729.94
Depreciation	18,600.86	16,659.43
Profit Before Tax	13,303.03	20,070.51
Provisions for Taxation	5,120.83	5,764.49
Profit after Tax	8,182.20	14,306.02
Add. Accumulated Profit	283.55	136.91
Balance available for appropriation	8,465.75	14,442.93
APPROPRIATIONS:		
Transfer to General Reserve	2,000.00	1500.00
Transfer to Debenture Redemption Reserve	3,000.00	1400.00
Transfer to Foreign Currency Convertible Bond Reserve	-	8818.00
Proposed Dividend on Equity Shares	2,331.74	2017.38
Equity Dividend & Tax for previous year (not appropriated in previous year)	87.15	89.38
Corporate Dividend Tax	235.32	335.00
Surplus carried to Balance Sheet	811.54	283.55

BUSINESS SNAPSHOT

Amtek Auto is one of the largest integrated component manufacturers in India with a strong global presence. It has world class technical and operational expertise in the manufacturing of both auto and non-auto components. Given this global manufacturing base, broad product range and focus on quality, the Company is a preferred supplier to many domestic and global blue chip OEM's.

In the Auto segment, it has proven capabilities in forging, aluminium casting, machining and sub-assemblies. This has enabled the development of a highly engineered component product portfolio including the manufacturing of complex components for engines, transmissions, suspensions and chassis for passenger cars, 2/3 wheelers, light and heavy commercial vehicles.

The Non-Auto segment currently manufactures components for tractors, earth moving, construction and locomotive segments. The near term strategy is to also manufacture railway wagons, specialty vehicles and components for the aerospace and defence segments. Within the Non-Auto segment, our established joint ventures in railcar, specialized vehicles and machine manufacturing are progressing in line with our expectations.

Global auto markets including India are experiencing macroeconomic pressures, which in turn are leading to some degree of uncertainty in our industry. With this in mind, we remain cautious looking forward. Developing our Non-Auto business has been a strategic priority for us and now provides a diversified revenue base. Non-Auto segment has outperformed our expectations and contributes significantly to revenues. The management of the Company continues to remain focused on implementing operating efficiencies, increasing productivity, raising capacity utilization levels and enhancing cash flow generation. Our continued customer focus has once again translated into a strong new business order intake. The Company currently has a conservative leverage profile, with significant financial flexibility available for organic and inorganic expansion. Our shareholder register is now comprised of both long term domestic and international investors.

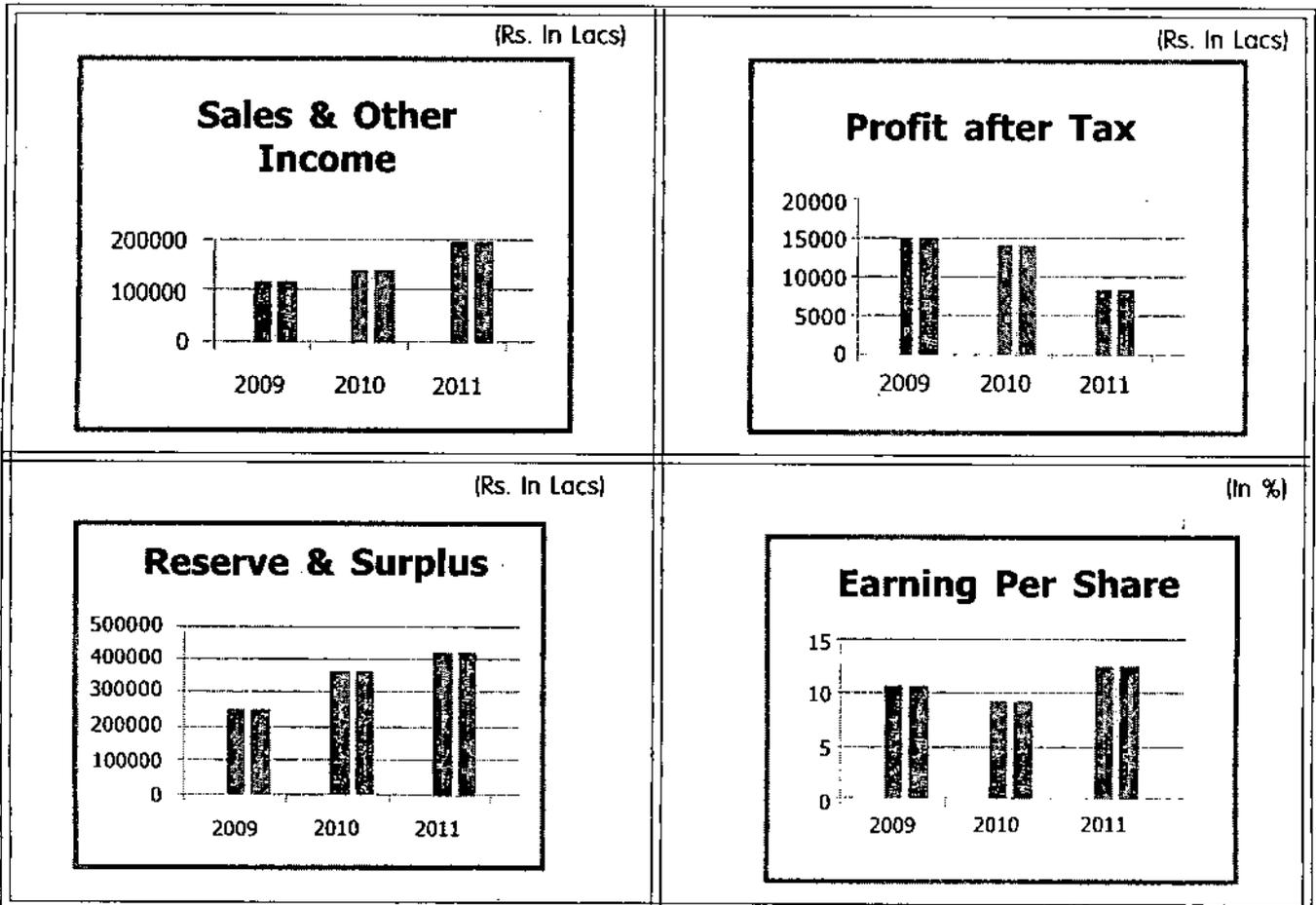


GROUP SNAPSHOT

Leading Market Position	Best-In Class Operations	Premier Global Customer Base	Strong Financial Performance
<ul style="list-style-type: none"> Indian engineering Company with operations across forging, aluminum casting, machining and sub-assemblies. Leader across multiple product categories Management team with extensive experience Non-Auto segment growth is a strategic priority 	<ul style="list-style-type: none"> World class Integrated facilities globally In-house design and product development centers Relatively low cost base relative to global peers Joint ventures established with leading global firms Six Sigma and Lean Technologies 	<ul style="list-style-type: none"> Diversified auto/non-auto end markets Blue chip domestic and international Auto OEMs 	<ul style="list-style-type: none"> Track record of double digit top line growth Financial strength to pursue growth strategy Improved operational efficiencies and enhanced capacity utilizations across all product lines Robust performance in auto and non-auto segments

BUSINESS PERFORMANCE

During the financial year under review, the revenue of the Company was Rs. 196,020.46 Lacs compared to the corresponding previous year revenue of Rs. 142,434.39 Lacs. The Profit after Tax of the Company for the year was Rs.8,182.20 Lacs compared to the previous year of Rs. 14,306.02 Lacs. The Company has a strong Reserve & Surplus position of Rs. 421,911.42 Lacs.



DIVIDEND

The Board of Directors is pleased to recommend a dividend of 50% of the face value of each equity share for the financial year 2010-11. This corresponds to Rs. 1.00/- per equity share each of the face value of Rs.2/- each and is subject to the shareholder's approval. The proposed dividend, if approved, at the ensuing Annual General Meeting, would result in appropriation of Rs. 2,567.06 Lacs (including Corporate Dividend Tax of Rs.235.32 Lacs) out of the Profit after Tax. The Company has made a transfer of Rs.2,000 Lacs to the General Reserve. The total appropriation of dividend of Rs.2,567.06 Lacs gives 31.37% payout on net profit of the Company.

The Register of members and share transfer books shall remain closed from 28th December 2011 to 31st December 2011 (both days inclusive), for the purpose of Annual General Meeting and payment of the dividend.

BUY BACK OF EQUITY SHARES

Subsequent to the year under review, the Company has announced a buy back of up to a maximum of 1,45,50,000 equity shares from its existing shareholders, other than those who are the persons belonging to the Promoters/Promoter Group, for a total consideration not exceeding Rs. 291 Crores (which is calculated at the maximum buy back price of Rs 200/- per equity share) which represents approximately 10% of the total paid up equity capital and free reserves of the Company as per the standalone audited financials available as on 30th June 2010.

The Company is now in the process of receiving various statutory approvals. Shares repurchased will be cancelled, in accordance with Companies Act, 1956 and SEBI's Regulations, and thereby result in a reduction of the Company's outstanding share capital. The share buy back will be completed within the statutory validity period, which is 12 months from the date of the Board of Directors approval i.e 25th August 2011. The timing, volume and nature of share repurchases will be at the sole discretion of management and dependent on market conditions.

This buy back program is in accordance with our focus on enhancing shareholder value, returns and the efficient management of the Company's capital structure. Recent market volatility has impacted our stock price, which management believes to be undervalued. Amtek Auto has delivered strong results during the past fiscal year and continues to generate significant cash flow. In addition to our robust balance sheet and liquidity position, this enables us to be opportunistic in repurchasing shares. This buyback program will not only enhance earnings per share and shareholder value, but more importantly demonstrate management's confidence in Amtek Auto's future growth potential.

JOINT VENTURE BY GROUP COMPANY

Amtek Defence Technologies Limited, a group Company of Amtek Auto has entered into a joint venture agreement with Enertec Systems Limited, an Israeli corporation (the holding Company) of Enertec Systems 2001 Limited, with the objective of developing and manufacturing advanced electronic systems, test systems, simulators and electronic systems for military applications.

This joint venture agreement however, is subject to the receipt of all necessary approvals from the Government of India and Ministry of Defence.

REDEMPTION OF REMAINING FCCBS OF US\$ 250 MILLION

During the year under review, the Company redeemed all of its remaining US\$ 250 million Zero Coupon Foreign Currency Convertible Bonds (the "FCCBs") that were issued in June 2006. The last and final cash payment for these FCCBs of US\$ 145.9 million (inclusive of premium) was made in accordance with the terms and conditions of the issue at maturity. The Company therefore was not required to allot any equity shares arising out of a potential conversion of these remaining FCCBs.

The US\$ 250 million FCCBs were disposed off over several tranches. In 2009, FCCBs of US\$128.0 million were repurchased and cancelled. In 2010, FCCBs of US\$ 13.4 million were converted into 1,310,081 equity shares of Rs.2/- each at a conversion price of Rs. 458.64 per share. This final transaction results in the complete redemption of the 2006 FCCBs. The Company has funded the total amount paid of US\$ 145.97 million from its internal cash position. This comprises of the outstanding value of US\$108.6 million and redemption premium of US\$ 37.37 million.

SHARE CAPITAL

During the period under review, the Company allotted 2,40,00,000 equity shares upon conversion of warrants into equivalent number of equity shares of Rs. 2/- each at a premium of Rs. 178/- per share aggregating to Rs.432.00 Crores to the Promoter/Promoter Group by way of a Preferential Allotment in accordance with Companies Act, 1956



read with SEBI Regulations. The Company has also issued and allotted 67,40,694 equity shares of Rs. 2/- each at a premium of Rs. 146.4/- per share upon conversion of FCCBs of US\$ 20.57 million out of FCCBs of US\$ 165 million and 7,33,254 equity shares of Rs. 2/- each at a premium of Rs. 456.64/- per share upon conversion of FCCBs of US\$ 7.5 million out of FCCBs of US\$ 250 million.

EXTERNAL COMMERCIAL BORROWINGS

During the year under review, the Company raised a foreign currency loan of US\$ 20 million for a period of 4 years and another loan of US\$ 20 million for a period of 6 years through External Commercial Borrowings ("ECBs") for capital expenditure of the Company.

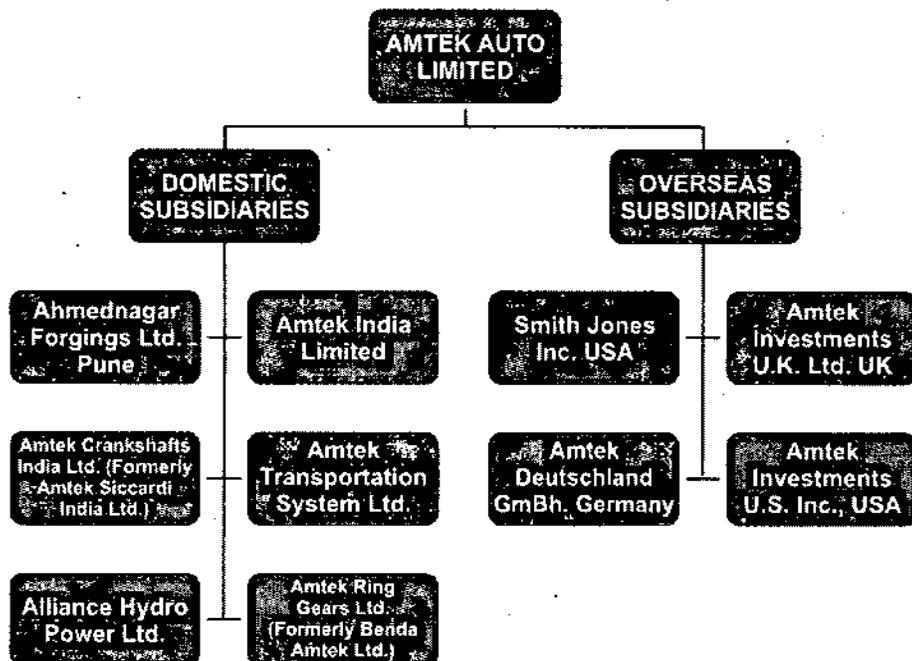
CREDIT RATING

Credit Analysis & Research Ltd. ("CARE") has assigned a CARE AA (CARE Double A) rating to the Non-Convertible Debentures (NCD's) issue of the Company for Rs. 800 Crores. The instruments carrying AA rating are considered to offer higher safety for the timely servicing of debt obligations. Such instruments carry relatively low credit risk

SUBSIDIARY COMPANIES

As of 30th June 2011, Your Company has following subsidiaries:-

- Smith Jones Inc., USA
- Amtek Investments U.K. Limited (UK)
- Amtek Deutschland GmbH, Germany
- Amtek Investments U.S. Inc. U.S.A.
- Amtek India Limited
- Ahmednagar Forgings Limited, Pune,
- Amtek Ring Gears Limited (formerly Benda Amtek Limited)
- Amtek Crankshafts India Limited (formerly Amtek Siccardi India Limited)
- Amtek Transportation Systems Limited
- Alliance Hydro Power Limited



As per the provisions of Section 212 of the Companies Act 1956, the Company is required to attach the Directors' Report, Balance Sheet, Profit & Loss Account 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 interested investor of the Company/ Subsidiary. The Annual Accounts of the Subsidiary Companies will also be kept for inspection by any investor at the Registered Office of the Company and at the office of the respective Subsidiary Companies during business hours of the respective Companies.

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

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

DIRECTORS

In accordance with Section 255 read with Section 256 of Companies Act, 1956 and the Article of Association of the Company, Mr. Arvind Dham and Mr. John Flintham, Directors of the Company retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

Brief resumes of Mr. Arvind Dham and Mr. John Flintham highlighting their industry expertise in specific functional areas, names of companies in which they hold directorships is provided in the notice forming part of Annual Report. Further, the name of the Companies in which they hold the memberships/chairmanships of Board Committees, as stipulated under clause 49 of the Listing Agreement is provided in the Corporate Governance Section of this Annual Report.

AUDITORS

The Statutory Auditors of the Company M/s Manoj Mohan & Associates, Chartered Accountants, hold office until the conclusion of the ensuing Annual General Meeting, are willing to be reappointed as the Statutory Auditor for the next financial year. A Certificate from the Statutory Auditors has been received to the effect that their appointment, if made, would be within the limit prescribed under Section 224(1B) of the Companies Act, 1956.

AUDITORS' REPORT

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

SHARE CAPITAL AUDIT

As per the directive of the Securities & Exchange Board of India ("SEBI"), M/s Iqneet Kaur & Company, Company Secretaries, New Delhi, undertakes a 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.

CONSOLIDATED FINANCIAL STATEMENT

The Audited Consolidated Financial Statement based on the Financial Statements received from Subsidiary Companies as approved by their respective Board of Directors, has been prepared as per the requirements of the Listing Agreement and Accounting Standards 21 and 23 issued by The Institute of Chartered Accountants of India and show the financial resources, assets, liabilities, income, profits and other details of the Company, its associate companies and its subsidiaries after the elimination of minority interest as single entry.

FIXED DEPOSITS

During the year under review, the Company has not accepted any public deposits under section 58A, 58AA of the Companies Act, 1956.

DE-MATERIALISATION OF SHARES

The Company's equity shares are available for dematerialization on both the depositories viz., NSDL and CDSL. Shareholders may be aware that SEBI has made trading in your Company's shares mandatory, in dematerialized form. As on 30th June 2011, 21,57,89,676 equity shares representing 92.54% of your Company's equity share capital have been dematerialized.

**LISTING AT STOCK EXCHANGES**

The equity shares of Company are listed on Bombay Stock Exchange Limited and the National Stock Exchange of India Limited. The company has paid its annual listing fee to the stock exchanges for the financial year 2011 - 2012.

The Secured and Unsecured Redeemable Non Convertible Debentures of the Company are listed on Bombay Stock Exchange Limited.

The Global Depository Receipts ("GDRs") of the Company are listed on the London Stock Exchange and Foreign Currency Convertible Bonds ("FCCBs") are listed on the Singapore Stock Exchange.

STATUTORY INFORMATION

- Particulars of Employees under section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 : Nil.
- Statutory details of Energy Conservation and Technology Absorption, R&D activities and Foreign Exchange Earning and Outgo, as required under Section 217(1) (e) of the Companies Act, 1956 and rules prescribed there under i.e. the Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988 are given in the Annexure and form part of this Annual Report.

CORPORATE GOVERNANCE

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

MANAGEMENT DISCUSSION AND ANALYSIS

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

DIRECTORS RESPONSIBILITY STATEMENT

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

- That in the preparation of the annual accounts for the year ended 30th June 2011, the applicable accounting standards have been followed;
- That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- That the Directors had prepared the annual accounts on a going concern basis.

INDUSTRIAL RELATIONS

During the year under review, the relations between the Management and the workmen were highly cordial.

ACKNOWLEDGEMENT

The Directors wish to place on record their appreciation for the continued co-operation the Company has received from various departments of the Central and State Government, Bankers, Financial Institutions, Dealers and Suppliers and also acknowledge the contribution made by the Employees.

Your Directors also wish to place on record their appreciation of the wholehearted and continued support extended by the Valued Customers, Shareholders and Investors, which had always been a source of strength for the Company.

By order of the Board
For AMTEK AUTO LIMITED

Date : 12th November, 2011
Place : New Delhi

Sd/-
(ARVIND DHAM)
Chairman



ANNEXURE TO THE DIRECTORS' REPORT 2010-2011

A. INFORMATION REQUIRED UNDER SECTION 217(f) (e) OF THE COMPANIES ACT, 1956

I. Research & Development (R&D)

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

II. Technology Absorbtion:

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

III. Foreign Exchange Outgo:

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

The Company has strategic alliance with its group Companies in Europe and USA, to increas 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.

	Current Year	Previous year
	(Rs in Lacs)	
Foreign Exchange Used	8872.74	9830.45
IV. Conservation of Energy	Current Year	Previous year
A. Power & Fuel consumption		
1. Electricity Purchased		
Units (in Lacs)	241.27	202.70
Total Amt. (Rs in Lacs)	1326.98	965.90
Rate/Unit	5.50	4.77
2. Own generation through Generator		
Units (in Lacs)	165.63	131.89
Unit/Ltr	3.19	3.19
Rate/Unit	12.54	12.54
Total Amt. (Rs in Lacs)	2124.70	1654.02
B. Consumption Per Unit of Production		
Auto Components (In lacs)	595.43	457.98
Cost/Pc	5.80	5.72



CORPORATE GOVERNANCE REPORT

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

A good Corporate Governance system is the key to meaningful and holistic growth of an organization and the foundation through which is nurtured its sustainable progress into the future. The Corporate Governance philosophy of the Company stems from its belief that attainment of the highest levels of transparency, disclosure, financial controls, accountability and equity are the pillars of any good system of Corporate Governance. Amtek is committed to continuously evolving and adopting Corporate Governance's best practices in all facets of its operations and in all interactions with its stakeholders, including shareholders, employees, consumers, lenders and the community at large.

Amtek firmly believes that good Corporate Governance process includes independence, integrity, commitment to values, ethical business conduct and a high degree of transparency directing the intellectual capabilities and moral authority of its independent Board, that go a long way in preserving stakeholders trust while maximizing long-term corporate values.

II. BOARD OF DIRECTORS

The Board of Directors of the Company has an optimum combination of executive and non- executive directors having rich knowledge and experience in the industry and related sectors for providing strategic guidance and direction to the Company. The Board of Directors of the company provide leadership and strategic guidance, objective judgment independent of management and exercises control over the company, while remaining at all times accountable to the stakeholders. The functions of the Board include formulation of strategic business plans, budgets, setting up goals and evaluation of performance, approving corporate philosophy and mission, monitoring corporate performance against strategic business plans, overseeing operations, recruitment of senior management personnel, review of material investment and fixed assets transactions, ensuring compliance with laws and regulations, keeping shareholders informed regarding plans, strategies and performance of the Company and other important matters.

The Board formulates the strategy, regularly reviews the performance of the Company and ensures that the previously agreed objectives are met on a consistent basis. The members of the Board always have complete liberty to express their opinion and decisions are taken on the basis of consensus arrived at after detailed discussion. They are also free to bring up any matter for discussion at the Board Meetings. The Non-Executive Directors are eminent professionals, drawn from amongst persons with experience in business, industry and finance. The Board of Directors has the ideal composition with more than half the Directors being non-executive Directors. Since the Company has a Non Executive Chairman, the Board's composition meets the stipulated requirement of at least one third of the Board comprising independent Directors who have no professional and/or business relationship with the Company.

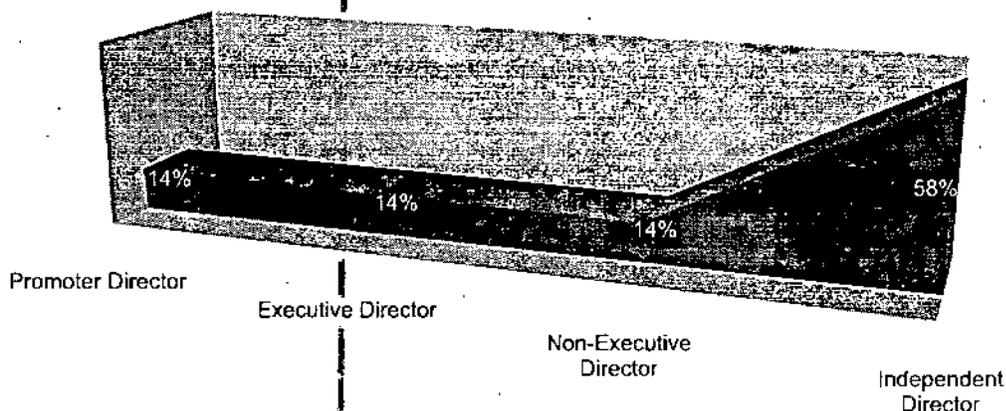
A. Composition of Directorships

The Company has a Non-Executive Chairman and the number of Non-Executive and Independent Directors is more than 50% of total number of Directors. As on 30th June, 2011 the Company has 7 directors on its Board of which 4 were Non-Executive and Independent. The number of Non Executive directors is more than 50% of the total number of Directors. The Company is in compliance with the Clause 49 of the listing agreement pertaining to the Composition of Directors.

**Non-Executive Chairman
Mr. Arvind Dham**

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

Composition of Directorship



B. Pecuniary Relationship

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

C. Attendance Record of Board Meetings

During the year under review, Six Board meetings were held on 10.08.2010, 30.10.2010, 24.11.2010, 11.02.2011, 28.02.2011 and 29.04.2011. The Board members are given appropriate documents and information in advance of each Board meeting.

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

Director	No. of Board Meetings attended	Attendance at last AGM	Attendance at last EGM
Mr. Arvind Dham	06	NO	NO
Mr. D. S. Malik	05	YES	YES
Mr. Sanjay Chhabra	06	NO	NO
Mr. Rajeev Thakur	06	NO	NO
Mr. B. Lugani	04	YES	YES
Mr. B. Venugopal	04	NO	NO
Mr. John Ernest Flintham	03	NO	NO

D. Post Meeting follow-up mechanism

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



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

Name of Director	Category of Directorship	No. of other directorships Held in Other Public Companies*	No. of Membership in other companies committees**	
			Member	Chairman
Mr. Arvind Dham	Promoter & Non Executive Chairman	5	3	-
Mr. D. S. Malik	Executive & Managing Director	5	2	1
Mr. Sanjay Chhabra	Independent & Non Executive	-	-	-
Mr. Rajeev Thakur	Independent & Non Executive	-	-	-
Mr. B. Lugani	Independent & Non Executive	1	4	1
Mr. B. Venugopal (Nominee LIC)	Independent & Non Executive	-	-	-
Mr. John Ernest Flintham	Non Executive	2	-	-

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

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

III. BOARD PROCEDURES

The members of the Board were provided with the requisite information as prescribed in the Listing Agreement well before the Board Meeting and the same was dealt with appropriately.

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

IV. AUDIT COMMITTEE

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

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

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



V. REMUNERATION COMMITTEE

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

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

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

A) The details of the remuneration to the Managing Directors and Executive Director provided as per accounts for the year ended June 30, 2011 are given below:-

(Rs. In Lacs)

Executive Director	Salary	Commission	Total	Service Contract
Mr. D. S. Malik	19.12	-	19.12	5 Years

1. Remuneration includes Salary, Bonus, Contribution to Provident Fund and all other perquisites taxable or non-taxable.
2. Appointment is contractual.
3. Information about qualification and last employment is based on particulars furnished by the employee.
4. The above employee does not hold by himself or alongwith his spouse and dependent children 2% or more of equity shares of the Company.
5. The above employee is not a relative of any Director of the Company.

(B) The details of the remuneration paid to the Non Executive Directors for the year ended June 30, 2011 are given below:-

Non Executive Director	Sitting Fee (Rs.)	Commission	Total (Rs.)
Mr. B. Lugani	70,000	-	70,000
Mr. Sanjay Chhabra	85,000	-	85,000
Mr. Rajeev Thakur	85,000	-	85,000
Mr. B. Venugopal	40,000	-	40,000

VI. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE

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

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

Total number of letters and complaints received and replied to the satisfaction of shareholders during the year under review were 21. As on 30th June 2011, there were Nil complaints pending with the Company.

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

VII. SHARE TRANSFER COMMITTEE

The Board has delegated the powers to approve transfer of the Shares to Share Transfer Committee. The Committee held five meeting during the year and approved transfer of the shares lodged with the company.

The committee deals with the following matters:

- Transfer/transmission of shares;



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

VIII. GENERAL BODY MEETINGS

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

Year	Location	Date	Time	Special Resolutions passed
2009-2010	16, Industrial Estate, Rozka Meo, Sohna, Distt. Mewat, Haryana.	31.12.2010	9.30 A.M.	NA
2008-2009	16, Industrial Estate, Rozka Meo, Sohna, Distt. Gurgaon, Haryana.	31.12.2009	9.30 A.M.	NA
2007-2008	16, Industrial Estate, Rozka Meo, Sohna, Distt. Gurgaon, Haryana.	31.12.2008	9.30 A.M.	NA

1. During the year under review, the members of the Company passed a special resolution in Extraordinary General Meeting of the Company was held on Monday, the 5th day of July, 2010 at Plot No.-16, Industrial Estates, Rozka-Meo, Sohna, Mewat (Haryana) under section 81(1A) of the Companies Act, 1956 to issue, offer and allot upto 240,00,000 (Two Crores Forty lacs) warrants convertible into equivalent number of equity shares of Rs. 2/-each at a premium of Rs.178/- per share aggregating to Rs. 432/- Crores to the promoters group Companies by way of preferential allotment in accordance with Companies Act, 1956 and SEBI Regulations.
2. During the year under review, there was one Postal Ballot conducted for shareholders approval for the passing of Special Resolution in accordance with the provisions of Section 192A(2) of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001.The details of the same are given below:

Particulars	Details/Dates		
Board Meeting	28 th February, 2011		
Scrutinizer appointed by the Board of Directors at its meeting	Ms. Iqneet Kaur, Practicing Company Secretary, New Delhi		
Date of completion of Dispatch of Notice	07 th March, 2011		
Last Date of receipt of duly filled Postal Ballot Form	07 th April, 2011		
Date of submission of Scrutinizer's report to the Chairman	09 th April, 2011		
Date of declaration of Result	11 th April 2011		
Special Resolution Passed	To Alter the Articles of Association of the Company by inserting new Clause 54 (c) after the existing Clause 54 (b) containing the provisions of 77A, 77AA and 77B of the Companies Act, 1956 relating to buy back of its own shares and other specified securities.		
Voting Pattern	No. of Valid Vote Polled	Vote Cast in favour of the Resolution	Vote Cast against the Resolution
	67118040 [100%]	66863423 (99.621%)	254617 (0.379%)

IX. DISCLOSURES**(A) Basis of related Party Transaction**

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

(B) Whistle Blower Policy

The company encourages an open door policy where employees have access to the Head of the business / function. In terms of Company's Code of Conduct, any instance of non adherence to the code/ any other observed unethical behavior is to be brought to the attention of the immediate reporting authority, who is required to report the same to the Head of Corporate Human Resources.

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

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

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

(C) Code of Business Conduct and Ethics for Directors and Management Personnel

The Board has prescribed a Code of Conduct ("Code") for all Board members and senior management of the Company. The Code has been posted on the website of the Company (www.amtek.com). All Board members and senior management personnel have confirmed compliance with the Code for the year 2010-11. A declaration to this effect signed by the Managing Director & CEO of the Company is provided elsewhere in the Annual Report.

(D) Disclosure of Accounting Treatment :

In the preparation of financial statements for the year ended on June, 2011; there was no treatment different from that prescribed in an accounting standard that had been followed.

(E) Board Disclosures – Risk Management :

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

(F) Proceeds from preferential issues of warrants etc.

During the year under review, the Company raised an amount of Rs. 432 Crores through preferential issues of warrants on preferential basis, the uses / application of funds of which were disclosed to the Audit Committee as a part of their quarterly declaration of financial results. The funds were utilized for their intended purposes as disclosed in the respective notices calling general meeting seeking shareholders approval for such issues. All such disclosures were duly certified by the statutory auditors.

X. SUBSIDIARY MONITORING FRAMEWORK

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

- 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 unlisted Subsidiary Companies is placed before the Company's Board.



XI. MEANS OF COMMUNICATION

Results for quarter ended 30th September 2010, 31st December 2010, 31st March 2011 and 30th June 2011 have been published in English and Hindi newspapers (viz The Pioneer and Hari Bhumi).

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

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.

XII. GENERAL SHAREHOLDERS INFORMATION

1. ANNUAL GENERAL MEETING

Date	Day	Time and Venue
December 31, 2011	Saturday	9.30 A.M, Plot No.16, Industrial Estate Rozka-Meo, Sohna, Distt. Mewat (Haryana)

2. FINANCIAL CALENDER FOR F.Y. 2011-12

Particulars	Date
Financial year	July 1, 2011 to June 30, 2012
First Quarter Results	Mid November, 2011
Second Quarter Results	Mid February, 2012
Third Quarter Results	Mid May, 2012
Fourth Quarter Results	Mid August, 2012

3. DATE OF BOOK CLOSURE

Wednesday, December 28, 2011	Saturday, December 31, 2011
(Both days inclusive)	

4. DIVIDEND PAYMENT DATE

<p>The payment of dividend, upon declaration by the shareholders at the forthcoming Annual General Meeting, will be made on or before 30th January 2012.</p>	<p>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 Tuesday, 27 December 2011 ; and</p> <p>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 Tuesday, 27 December 2011.</p>
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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 2011-2012 has been paid to the Stock Exchanges within the stipulated time.
- b) The Global Depository Receipts (GDRs) are listed on London Stock Exchange and Foreign Currency Convertible Bonds (FCCBs) are listed on Singapore Stock Exchange.
- c) **Debt Securities**
The wholesale Debt Market (WDM) Segment of BSE.



AMTEK AUTO LIMITED

d) Debenture Trustee

Axis Trustee Services Limited
 Bombay Dyeing Mills Compound,
 Pandurang Budhkar Marg, Worli,
 Mumbai - 400 025

6. STOCK CODES:

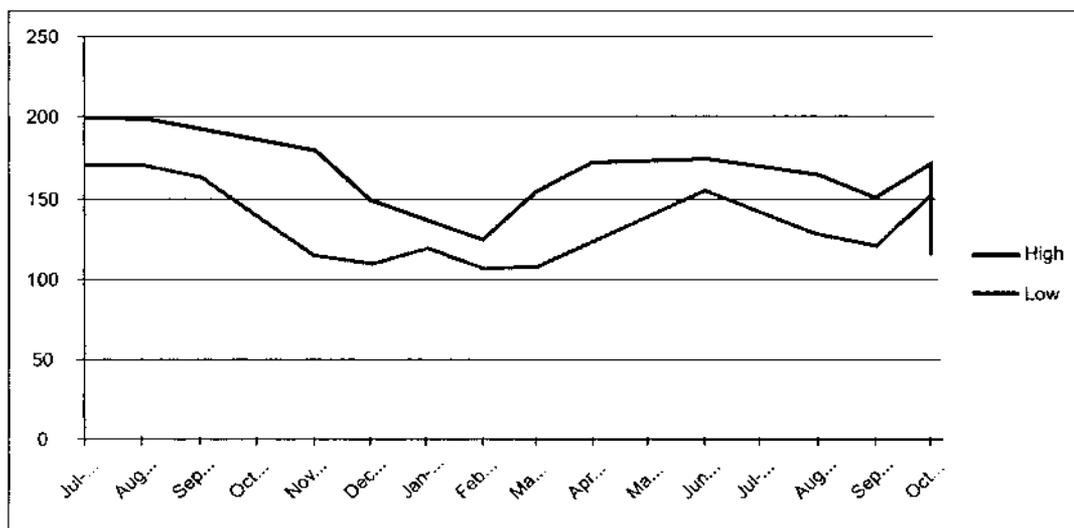
Particulars	Codes
Bombay Stock Exchange Limited	520077
National Stock Exchange of India Limited	AMTEKAUTO
ISIN NO. For dematerialized shares	INE 130C01021

6a. STOCK MARKET DATA

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

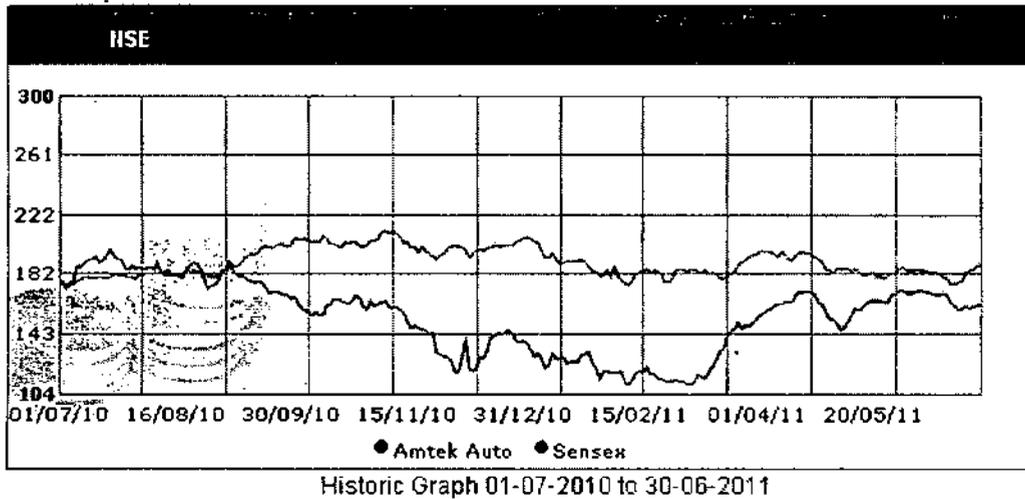
Month	Bombay Stock Exchange		National Stock Exchange	
	High	Low	High	Low
July 2010	199.70	171.00	199.00	171.10
August 2010	200.00	170.20	200.90	171.10
September 2010	193.00	164.15	192.25	164.50
October 2010	172.90	153.10	172.90	145.00
November 2010	179.00	115.00	167.60	114.60
December 2010	149.20	110.10	149.20	110.05
January 2011	139.00	118.45	138.95	118.25
February 2011	125.00	106.00	124.90	105.50
March 2011	154.00	108.00	154.90	108.00
April 2011	172.90	125.55	172.45	148.50
May 2011	172.50	140.50	172.50	140.80
June 2011	174.40	155.05	174.40	155.35

HIGH LOW PRICE CHART AT STOCK EXCHANGES

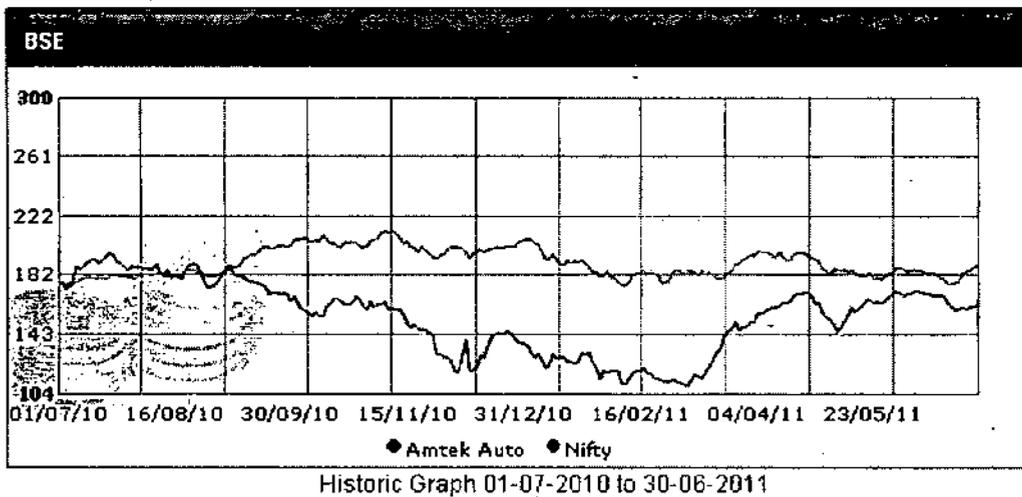




7. PERFORMANCE OF AMTEK AUTO SHARE PRICE IN COMPARISON TO BSE SENSEX



PERFORMANCE OF AMTEK AUTO SHARE PRICE IN COMPARISON TO NSE NIFTY



8. REGISTRARS AND TRANSFER AGENTS:

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

9. SHARE TRANSFER SYSTEM

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

10. DISTRIBUTION OF SHAREHOLDING AS ON JUNE 30, 2011

No. of Shares held (Rs.2/- paid up)	Shareholders Number	% of Total	Total (in Rs.)	% of Total Shareholding
Up to 5000	18187	97.76	6547466	1.40
5001 10000	132	0.71	966034	0.21
10001 20000	70	0.38	1048110	0.22
20001 30000	23	0.12	586326	0.13
30001 40000	21	0.11	741246	0.16
40001 50000	9	0.05	399440	0.09
50001 100000	24	0.13	1909272	0.41
100001 Above	138	0.74	454149596	97.38
TOTAL :	18604	100.00	466347490	100.00

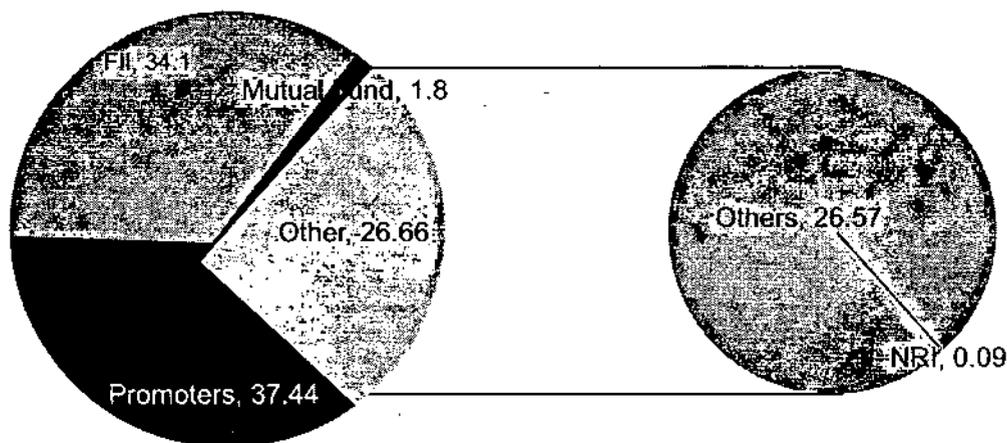
11. THE SHAREHOLDING PATTERN ON JUNE 30, 2011

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	1.200
(b)	Central Government/State Government(s)	0	0	0
(c)	Bodies Corporate	8	84493400	36.238
(d)	Financial Institutions / Banks	0	0	0
(e)	Any Other (specify)	0	0	0
	Sub - Total (A) (1)	12	87290640	37.437
(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	87290640	37.437
(B)	Public Shareholding			
(1)	Institutions			
(a)	Mutual Funds/UTI	10	4199403	1.801
(b)	Financial Institutions / Banks	18	14970557	6.421
(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	86	79497476	34.094
(g) Foreign Venture Capital Investors	0	0	0
(h) Any Other (Specify) (OCB/Foreign Bank)	0	0	0
Sub Total (B) (1)	114	98667436	42.317
(2) Non-Institutions			
(a) Bodies Corporate	598	19374326	8.309
(b) Individuals –			
i. Individual Shareholders holding nominal Share Capital upto Rs. 1 lakh.	17048	3782475	1.622
ii. Individual Shareholders holding nominal Share Capital in excess of Rs. 1 lakh	2	173100	0.074
(c) Any Other (specify)	0	0	0
(i) Trusts	3	9350	0.004
(ii) Clearing Members	83	235613	0.101
(iii) NRI Individuals	364	219959	0.094
(iv) HUF	372	128831	0.055
(v) Foreign Corporate Bodies	7	23282015	9.985
Sub-Total (B)(2)	18477	47205669	20.245
Total Public Shareholding (B) = (B)(1) + (B)(2)	18591	145873105	62.560
TOTAL (A) + (B)	18603	233163745	99.996
(C) Shares held by Custodians and against which Depository Receipts have been issued	1	10000	0.004
GRAND TOTAL (A)+(B)+(C)	18604	233173745	100.00

Shareholding Pattern





12. DEMATERIALISATION OF SHARES AND LIQUIDITY:

The dematerialization facility exists with both the NSDL and CDSL for the convenience of shareholders. As on 30th June, 2011, 21,57,89,676 equity shares representing 92.54% of your Company's Equity Shares Capital have been de-materialized.

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

During the year 2004-2005, the Company had issued 94,15,000 Global Depository Receipts(GDRs) at an offer price of US\$ 7.328 each aggregating to US\$ 69 million representing 1,88,30,000 underlying Equity Shares of Rs.2/- each at a premium of Rs.163/- per share. As on 30th June 2011, the Company has 10,000 outstanding GDRs. On the conversion of GDRs into equity shares there will be no impact on the equity capital of the Company, since the Company has already issued shares to the trustee i.e. Bank of New York.

In the year 2005-06, the Company issued 2,500 Zero Coupon Foreign Currency Convertible Bonds (FCCBs) of US\$ 100,000 each aggregating to US\$ 250 millions convertible into equity shares of the Company at the option of the investors. The FCCBs were eligible to be converted into equity shares of the Company at the rate of Rs.458.64 per share. The Company has brought back FCCBs of US\$ 128 million and the same has been cancelled. Also FCCBs of US \$ 13.4 million have been converted into 1310081 equity shares of Rs.2/-each at a conversion price of of Rs.458.64 per share and the remaining FCCBs of US\$ 108.6 million were due for maturity along with YTM of US \$ 37.37 million. The Company has fully paid the entire outstanding amount of US \$ 145.97 million against redemption of outstanding bonds along with YTM.

Accordingly, there are no-outstanding Foreign Currency Convertible Bond (the "FCCB's") against the above bond issue of US\$ 250 million.

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

During the year 2009-10, the Company issued and allotted 24 million warrants entitling the warrant holder(s) to apply for equivalent number of fully paid up equity shares of Rs.2/- each at a premium of Rs.178/- per share. During the year, promoters of the company exercised their right and converted all the warrants into equivalent number of equity shares.

Assuming that all the outstanding FCCB's are converted into equity shares during the year ended 30th June 2012, the paid up capital of the Company will increase from Rs.46,63,47,490/- divided into 23,31,73,745 Equity Shares of Rs.2/- each to Rs. 47,08,50,020/- divided into 23,54,25,010 Equity Shares of Rs. 2/-each.

14. PLANT LOCATION

UNIT	PLANT LOCATION
I	16, Industrial Estate, Rozka Meo, Sohna, Distt.- Mewat, Haryana.
II	Bagumpur Khataula, P.O.- Khandsa, Distt.- Gurgaon, Haryana.
III	VIII.- Mohammadpur, Jharsa, Distt.- Gurgaon, Haryana.
IV	Shed No. -3,4& 5,Village-Malpura, Dharuhera, Rewari, Haryana.
V	Plot No. -1, Sector -II, New Industrial Area, Distt.- Raisen, Mandideep, Madhya Pradesh.
IV	Plot No.- 1, Industrial Area, Dharuhera, Rewari, Haryana
VII	Plot No. -53, Sector - III, Industrial Area, IMT Manesar, Gurgaon, Haryana
VIII	Gat No.- 1074-1085, Sanaswadi Shikrapur, Chakan Road, Taluka Shirpur, Pune, Maharashtra.
IX	Nalagarh , Distt. -Solan, Himachal Pradesh.



X	Ranjangaon, Pune, Maharashtra
XI	A-459, Industrial Area, Chopanaki, Distt-Alwar, Rajasthan
XII	Survey No.1, C-2, VR-5, Tata Nano Vendor Park, Gujrat
XIII	Plot No.-73, Tata Nano Vendor Park, Distt.-Udham Singh Nagar
XIV	1195, Rico Industrial Area, Phase-IV, Bhiwadi, Rajasthan
XV	RNS 21, SPICOT Industrial Growth Centre, Sriperumbudur Taluk, Oragadam, Kencheepuram, Tamilnadu
XVI	Gat No. 251, Telegaon, Chaken Road, Kharabwadi, Khed, Pune, Maharashtra

15. INVESTORS CORRESPONDENCE MAY BE ADDRESSED TO :-

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

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

Date : 12th November, 2011
Place : New Delhi

Sd/-
(ARVIND DHAM)
Chairman



AUDITORS' REPORT ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Shareholders
Amtek Auto Limited

We have examined the compliance of conditions of corporate governance by Amtek Auto Limited for the Year ended on 30th June 2011 as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

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

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

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that the shareholders/ Investors Grievance Committee has maintained records to show the Investors Grievance and certify that as at 30.06.2011, 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 nor 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 : 12th November, 2011

Sd/-
(M. K. Aggarwal)
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 Exchange, it is hereby confirmed that for the year ender 30th June 2011, the Directors 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 : 12th November, 2011

Sd/-
D.S. Malik
Managing Director

**CEO AND CFO CERTIFICATION**

We, D.S. Malik, Managing Director and Vinod Uppal, Vice President (Finance), responsible for the finance function certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 30th June 2011 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 June 2011 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
 - 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 : 12th November, 2011

Sd/-
VINOD UPPAL
Vice President (Finance)

Sd/-
D. S. MALIK
Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDUSTRY OVERVIEW

Indian Economy

India continued to recover strongly from the global economic slowdown caused by the global financial crisis. The Indian economy, one of the fastest growing economies in the world, grew at an estimated 8.0% in the fiscal year ended 2009-10 and 8.5% in 2010-11. This strong growth path was driven by continued momentum in the manufacturing sector and a rebound in the agriculture sector. However, inflationary pressures, particularly for food items, have resulted in a tightening of monetary policy and an increasing interest rate environment. This is likely to result in the deceleration of economic growth going forward. GDP growth had slowed marginally in quarter ending June 2011. The continued slowdown in the manufacturing sector together with a moderation in the agriculture sector lowered GDP growth to 7.7%, despite a continued recovery in services growth.

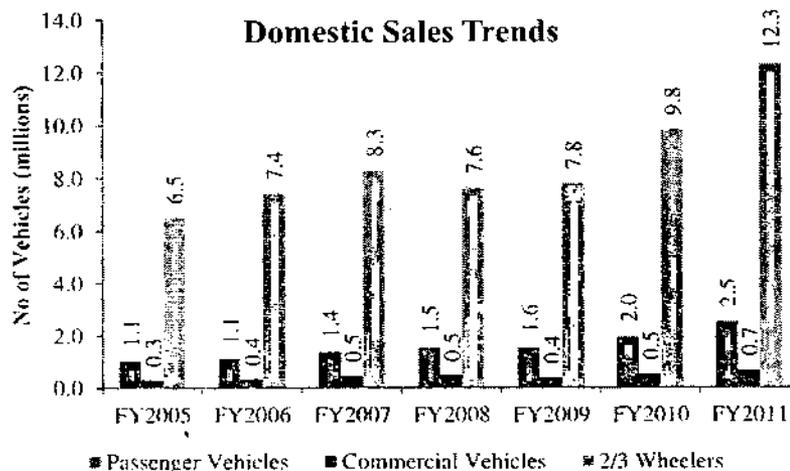
Automobile Industry

India is one of the most attractive destinations for automobile manufacturers and an increasingly strategically important manufacturing base. This is a result of India's relatively healthy economic growth, favorable demographics, increasing disposable income, changing lifestyles and positive industrial eco-system. High quality, world class production standards, along with superior cost advantages have forced the top global auto OEMs to look at India as a sourcing hub. Global majors such as Ford, General Motors and Renault-Nissan have all announced that they will set up manufacturing facilities in India. Domestic OEM's also continued to expand their manufacturing base within India, which will be used to service both the domestic and export markets. The longer term industry dynamics in India continue to build momentum with on-going investments by major OEMs. Many joint ventures have been established in India with foreign collaboration, both technical and financial, with leading global manufacturers.

The US\$ 30 billion Indian automobile industry is expected to grow with long term robust domestic demand. The Indian auto component industry recorded the highest year-on-year growth of 34.2% in the fiscal year ending 2011.

Non-Auto markets such as tractors, off-highway, construction equipment and railway components provide continuing growth opportunities for auto component manufacturers to leverage their core skill sets. Strong growth in the Indian tractor market was attributed to normal monsoons, strong farm output with high MSPs (minimum support price), increasing farm income and availability of financing. Tractor sales volumes have increased by 24% compared to the prior year.

Auto component manufacturers have grown faster than other automobile industry segments. These companies have been able to protect their margins through their access to India's large replacement demand. After market sales revenue is expected to double in the next 5 years. India has over 102 million vehicles of which 23% are over 15 years old and 38% are over 10 years old, Many of these will require continuous replacement of parts during the years.



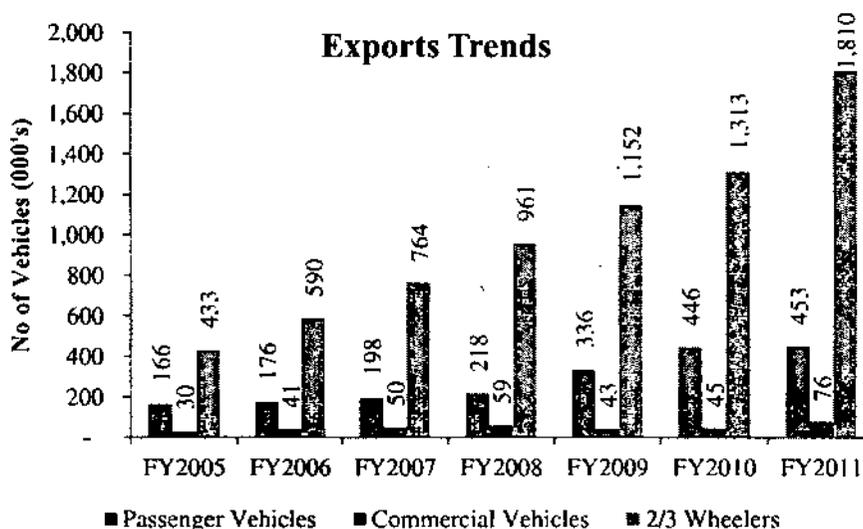
Source: SIAM



Exports

With an increase in demand for auto components from both domestic as well as foreign OEMs, the auto-component industry is expected to ramp up capacities. India is also emerging as a major global outsourcing hub for auto components. This will require constant investments in the auto component sector, especially at the Tier 2 and Tier 3 levels where capacity is a constraint. Auto Component industry will be upgrading technology, quality levels and develop product development capabilities to design and manufacture the next generation of components.

India's auto components exports grew at a CAGR of 20.7% in the past 13 years. Growth (in 2010-2011).



Source: SIAM

2. Auto Industry: Outlook

The real GDP growth is currently at approximately 8.6% during 2010-11 and expected to be moderate at 8% during 2011-12. The automotive industry is expected to have a similar moderation particularly due to the impact of higher interest rates, fuel prices on consumers and other general inflationary pressures.

Domestic passenger car sales are expected to grow 2% to 4% for the year ending March 2012, while a growth of 13% to 15% is projected in the commercial vehicles' sales segment for the same period. The Indian auto component industry is expected to reach US\$ 100 billion by 2020, growing at a CAGR of 15%. For the year 2011-12, the industry is expected to grow 12-15%. Tractor sales volumes are expected to grow by 11-14% in 2011-12. Production of construction equipments are expected to reach 100,000 units by 2015, growing at a CAGR of 16.5%.

International markets diverge significantly with the US expected to remain flat, whilst Europe is exposed to further stress due to ongoing difficulties in the financial markets. As we look forward we expect continued volatility in the global economic environment.

Amtek Strategy and Outlook

In context of this industry outlook for FY2011, Amtek Auto is determined to build on its competitive advantage of market reach and penetration. The Company is confident of achieving an overall higher growth rate than the industry average through its focus on new product introductions, addition of significant new contracts during the past year and continued consolidation in the component industry. The Non-Auto segment continues to perform well and exceeded expectations and will continue to grow different markets including railways, tractors, aerospace, off-highway and the construction industry. The Non-Auto segment continues to be a focus area and strategic priority for management.

Amtek Auto has been successful in capturing new orders from high profile OEM customers during the year 2011. New order intakes have been encouraging and at the same time strengthening the customer relationships. The Company continues to focus on operational performance through efficiency improvement, increasing productivity and optimizing capacity utilization.

During the fiscal year 2011, Amtek Auto has entered into a joint venture with American Railcar Industries (USA), for the manufacturing of railway wagons. A technical collaboration with Autech Corporation (South Korea) has also been entered during the year. A planned specialty vehicle manufacturing facility at Dharuhera, Haryana, is now at an advanced stage of completion and is in line with expectations. A further technical collaboration with Aizen Corporation (Japan), a leading manufacturer of special purpose machines for the auto components industry, was announced during the year.

3. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate system of internal control. It has documented procedures covering all financial and operating functions. These controls have been designed to provide a reasonable assurance with regard to maintaining proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliances with regulations and for ensuring reliability of financial reporting. The Company has continued its efforts to align all its processes and controls with global best practices in these areas as well.

Some significant features of the internal control systems are:

- Corporate policies on accounting and major processes;
- Well-defined processes for formulating and reviewing annual and long term business plans;
- Preparation and monitoring of annual budgets for all operating and service functions;
- A well established multidisciplinary Internal Audit team, which reviews and reports to management and the Audit Committee about the compliances with internal controls and the efficiency and effectiveness of operations and the key process risks;

4. Opportunities / Strengths

- **Growing Domestic Demand:** Changing demographics, rising disposable income and the entry of several new players has expanded the domestic market for passenger vehicles. India's cost effective manufacturing base, due to economies of scale, coupled with low R&D and sourcing costs are increasing affordability and driving domestic demand.
- **Increasing Interest among the Foreign Players:** The Government of India has permitted 100% foreign equity investments. FDI inflow in FY2011 for the auto components sector was recorded at US\$ 1.2 billion. FDI inflow in the same period was 4% of the total FDI inflow in the country.
- **Export Potential:** Sourcing from low-cost countries has increased, which in turn, has enhanced India's potential as an automotive hub. The value of total automotive exports is estimated to reach between US\$ 8 billion and US\$ 10 billion by 2015.
- **Proximity to Emerging Markets:** India's proximity to emerging markets such as Asia and Africa is another advantage. Shipments to Europe from India are more cost-effective as compared to those from Brazil and Thailand.
- **Availability of Skilled Manpower:** The median age in India is about 26 years as compared to 35 years in China. In India, 0.4 million engineers graduate every year and around 7 million people start working every year. The cost of an entry-level engineer is at least 45% lower than that in the US. Hence India provides a hub for cost effective skilled manpower.
- **Product Development Capabilities:** India is emerging as a R&D and manufacturing hub for low cost compact cars.

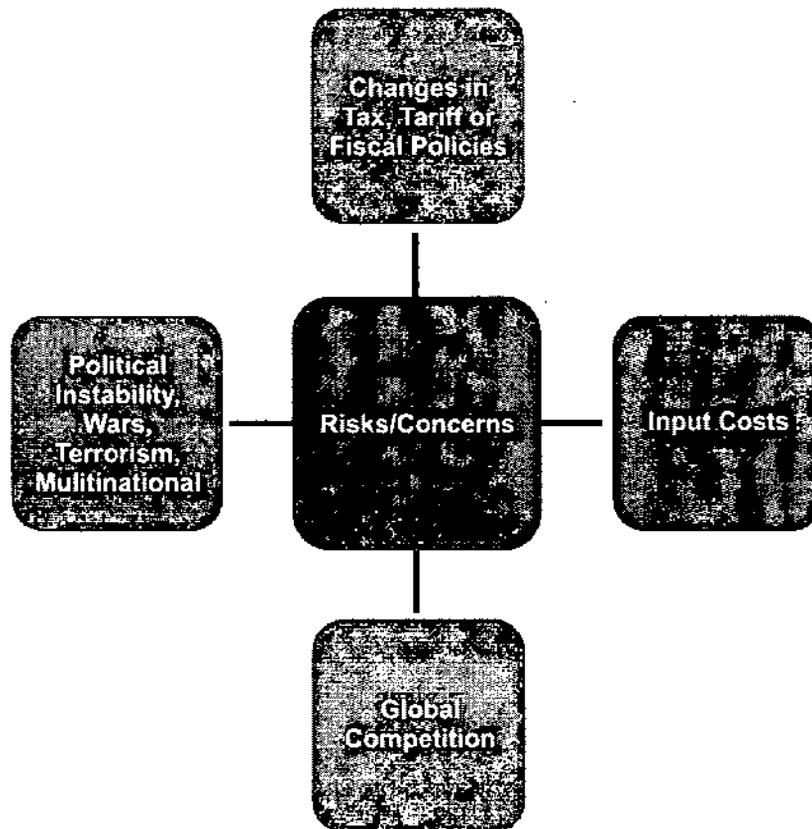
5. Risks / Concerns:

- **Changes in tax, tariff 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.
- **Political instability, wars, terrorism, multinational conflicts, natural disasters, fuel shortages / prices, epidemics, labour strikes:**

The Company's products are exported to a number of different geographic markets. Consequently, the Company is subject to various risks associated with conducting the business both within and outside the domestic market and the operations may be subject to political instability, wars, terrorism, regional and / or multinational conflicts, natural disasters, fuel shortages, epidemics and labor strikes.

- **Input Costs:** Input costs on account of commodities like steel, non-ferrous, precious metals, rubber and petroleum products have risen over the year and resulted in higher input costs. While the Company continues to pursue cost reduction initiatives, increases in commodity prices and other costs resulting from inflationary pressures, could impact the Company's profitability to the extent that the same are not absorbed by the market through price increases and/or could have a negative impact on the demand. In addition, because of intense price competition and the high level of fixed costs, the Company may not be able to adequately address changes in commodity prices even if they are foreseeable.
- **Global Competition:** India is the second fastest growing economy in the world and continues to be an attractive destination for the global automotive players. To counter the threat of growing global competition, the Company continues to intensify its drive to improve quality and product offerings, while maintaining its low cost product development and sourcing advantage.

The Risks/concerns are depicted as follows:



6. SEGMENT WISE PERFORMANCE

The company deals in only one segment i.e. Automotive Components. Therefore, it is not required to give segment wise performance.

7. DISCUSSION ON FINANCIAL PERFORMANCE'

During the year, the Company achieved total sales and other income of Rs. 196,020 Lacs compared to Rs. 142,434 Lacs during the previous year. The Gross profit before depreciation and taxation has decreased to Rs. 31,904 lacs as compared to the previous year of Rs. 36,730 lacs.

The Profit after tax has decreased to Rs. 8,182 lacs as compared to the previous year of Rs. 14,306 lacs.

For the year 2011, the board of directors has recommended a dividend of Rs. 1.00 per share of Rs. 2/- each i.e 50% of the face value.

During FY2011, all the manufacturing facilities units have been operated in accordance to management's satisfaction.

8. MATERIAL DEVELOPMENT IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT

The driving force behind the Company's performance has been its people. Their passion, commitment, sense of ownership and team work has enabled the Company to sustain its leadership position.

People development across functions and levels remains a key focus area. Positive steps are taken towards strengthening internal communication and connect with the employees. The Company has created a number of avenues for employees to share their views and opinions with the management. These Initiatives help map expectations of employees. The Company works on the feedback and keeps re-looking at the existing policies, systems & processes.

9. CAUTION STATEMENT

Statements in this management discussion and analysis describing the Company's objectives, projections, estimates and expectations are categorised as 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied.

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

Date : 12th November, 2011
Place : New Delhi

Sd/-
(ARVIND DHAM)
Chairman

¹ The Company's fiscal year is June ending.

**AUDITORS' REPORT**

To
The Members,
Amtek Auto Limited
Sohna (Distt. Mewat)

We have audited the attached Balance Sheet of Amtek Auto Limited as at 30th June 2011, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India (Indian GAAP). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditors' Report) Order, 2003 (as amended) by the companies (Auditors' Report) (amended) order, 2004 (together the order) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraph 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that:

- (i) 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;
- (ii) In our opinion, proper books of account, as required by law, have been kept by the company so far as appears from our examination of those books.
- (iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement of the company, dealt with by this report are in agreement with the books of account.
- (iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- (v) On the basis of written representations received from the directors, as on 30th June 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 30th June 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, 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 30th June 2011;
 - (b) in the case of the Profit and Loss Account, of the *Profit* for the year ended on that date; and
 - (c) in the case of Cash Flow Statement, of the cash flow for the year ended on that date.

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

Place : New Delhi
Dated : 12th November 2011

(M. K. Aggarwal)
Partner
Membership No.-76980

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE OF AMTEK AUTO LIMITED FOR THE YEAR ENDED 30TH JUNE 2011

- (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 the fixed assets and the going concern status of the company is not affected.
- (ii) (a) The inventory has 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 is reasonable and adequate in relation to the size of the company and nature of its business.
- (c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) *The Company, during the year under report, has given loans & advances to its eight 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.79,930.77 Lacs.*
 - b) *In our opinion and according to the information and explanations given to us, the rate of interest, wherever applicable and other terms and conditions are not prima-facie prejudicial to the interest of the company.*
 - c) *In respect of the loan granted to its subsidiaries, the loan is interest free and being repayable on demand are not overdue.*
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures 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 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 deposit from the public under section 58A of the Companies Act, 1956.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) The Central government has prescribed maintenance of cost accounting records under section 209 (1) (d) of the Companies Act, 1956 in respect of certain machining activities of the company. 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) The disputed statutory dues aggregating to Rs.34.06 lacs, that have not been 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.	Haryana Sales Tax Act & Central Sales Tax Act	Sales Tax	1991	Appellate Sales Tax Tribunal	10.79
2.	Excise Duty	Cenvat	2008	Commissionerate Delhi III	23.27
Total					34.06

- (x) The company has no accumulated losses and has not incurred any cash loss during the year under report or in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions, banks 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 guarantees for credit facilities taken by others from Banks or Financial Institutions, the terms and conditions whereof are not 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 made preferential allotment of 2,40,00,000 equity shares of Rs.2/- each at a premium of Rs.178/- per shares against warrants issued by it in the earlier years, to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix) According to information and explanation given to us and the records of the company examined by us, the company has issued Non Convertible Debentures.
- (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.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

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

(M. K. Aggarwal)

Partner

Membership No.-76980

Place : New Delhi
 Dated : 12th November 2011



AMTEK AUTO LIMITED

BALANCE SHEET AS AT 30TH JUNE 2011

(Rs. In Lacs)

PARTICULARS	SCHEDULE	As at 30th June 2011	As at 30th June 2010
I. SOURCES OF FUNDS			
1. SHAREHOLDER'S FUNDS			
(a) Share Capital	1	4,663.47	4,034.00
(b) Application money against Warrants	1A	-	21,540.00
(c) Reserves & Surplus	2	421,911.42	360,446.72
2. LOAN FUNDS			
(a) Secured	3	114,176.21	88,807.84
(b) Unsecured		212,612.72	182,780.83
TOTAL		753,363.82	657,609.39
II. APPLICATION OF FUNDS			
1. FIXED ASSETS			
Gross Block	4	422,035.95	403,723.76
Less : Accumulated Depreciation		75,985.33	57,442.02
Net Block		346,050.62	346,281.74
2. INVESTMENTS			
	5	110,634.34	74,564.70
3. CURRENT ASSETS, LOANS & ADVANCES			
(a) Current Assets			
i) Interest Receivables		215.06	382.45
ii) Inventories		49,616.24	39,525.50
iii) Sundry Debtors		43,479.07	33,741.09
iv) Cash & Bank Balances		83,855.30	67,840.72
(b) Loans & Advances			
		163,950.47	136,390.42
Total Current Assets And Loans & Advances		341,116.14	277,880.18
Less: CURRENT LIABILITIES & PROVISIONS			
Current Liabilities	7	41,870.22	38,765.23
Provisions		2,567.06	2,352.00
Total Current Liabilities & Provisions		44,437.28	41,117.23
Net Current Assets		296,678.86	236,762.95
TOTAL		753,363.82	657,609.39

Notes to the Accounts & Significant Accounting Policies
The accompanying schedules 1 to 11 form an integral
part of the accounts.

For and on behalf of the Board

In terms of our report of even date attached
For Manoj Mohan & Associates
Chartered Accountants

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

Sd/-
D.S. MALIK
Managing Director

Sd/-
ARVIND DHAM
Director

Place : New Delhi
Dated : 12th November, 2011

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

Sd/-
RAJEEV RAJ KUMAR
Company Secretary



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2011

(Rs. In Lacs)

PARTICULARS	SCHEDULE	For the year ended 30th June 2011	For the year ended 30th June 2010
Sales & Other Income		196,020.46	142,434.39
EXPENDITURE			
Materials & Manufacturing Expenses	8	118,773.67	83,953.59
Personnel Expenses	9	7,269.22	6,045.30
Administrative, Selling & Other Expenses	10	4,556.49	3,252.41
Financial Expenses (Refer Point No. 16 of Schedule-11)		33,517.19	12,453.15
TOTAL		164,116.57	105,704.45
Profit before Depreciation		31,903.89	36,729.94
Depreciation		18,600.86	16,659.43
Profit Before Tax		13,303.03	20,070.51
Tax Expenses		5,120.83	5,764.49
Profit for the year		8,182.20	14,306.02
Add: Surplus brought forward from earlier years		283.55	136.91
Balance available for Appropriation		8,465.75	14,442.93
APPROPRIATIONS :			
Transferred to General Reserves		2,000.00	1,500.00
Transferred to Debenture Redemption Reserve Account		3,000.00	1,400.00
Transferred to Foreign Currency Convertible Bond Redemption Reserve		—	8,818.00
Proposed Dividend on Equity Shares		2,331.74	2,017.00
Dividend & Tax for Previous year (not appropriated in the previous year)		87.15	89.38
Corporate Dividend Tax		235.32	335.00
Surplus carried to Balance Sheet		811.54	283.55
Earning Per Share (Before considering exceptional / Extra ordinary items)	Basic (Rs.)	12.69	9.28
(Pro-rata)	Diluted (Rs.)	12.56	7.23
Earning Per Share (After considering exceptional / Extra ordinary items)	Basic (Rs.)	3.87	8.61
(Pro-rata)	Diluted (Rs.)	3.83	6.71
Notes to the Accounts & Significant Accounting Policies	11		
The accompanying schedules 1 to 11 form an integral part of the accounts.			

For and on behalf of the Board

In terms of our report of even date attached

For Manoj Mohan & Associates

Chartered Accountants

Sd/-

(M.K. AGGARWAL)

Partner

Membership No. - 76980

Sd/-

D.S. MALIK

Managing Director

Sd/-

ARVIND DHAM

Director

Sd/-

VINOD UPPAL

V.P (Finance & Accounts)

Sd/-

RAJEEV RAJ KUMAR

Company Secretary

Place : New Delhi

Dated : 12th November, 2011



AMTEK AUTO LIMITED

CASH FLOWS STATEMENT FOR THE YEAR ENDED 30TH JUNE 2011

(Rs. In Lacs)

PARTICULARS	For the year ended 30th June 2011	For the year ended 30th June 2010
CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit as per Profit & Loss Account	13,303.03	20,070.51
Add : Depreciation	18,600.86	16,659.43
Add : Financial Charges	33,517.19	12,453.15
Loss/(Gain) on sale of fixed assets (net)	(1.55)	(1,164.13)
Loss/(Gain) on sale of Investments (net)	21.77	(188.75)
Dividend Income	(808.47)	(398.48)
Interest Received & Other Income	(15,234.58)	(12,912.66)
Deferred & Preliminary exp. written off	-	0.32
	49,398.25	34,519.39
(Increase)/Decrease in Inventories	(10,090.74)	(6,093.79)
(Increase)/Decrease in Other Receivables	167.39	(242.37)
(Increase)/Decrease in Sundry debtors	(9,737.98)	(3,157.61)
(Increase)/Decrease in Loans & advances	(25,277.80)	(9,920.44)
Increase/(Decrease) in Current Liabilities	(4,099.00)	(2,871.83)
Cash Generation by operations	360.12	12,233.35
Interest Received & Other income	15,234.58	12,912.66
Dividend Received	808.47	398.48
Net Cash From Operating Activities	16,403.17	25,544.49
CASH FLOW FROM INVESTING ACTIVITIES		
Addition to fixed assets (including capital work in progress)	(24,838.04)	(46,884.07)
Proceeds from sale of fixed assets	784.42	4,752.35
Purchase of investments (Net)	(36,091.41)	(25,026.35)
Net Cash From Investing Activities	(60,145.03)	(67,158.07)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	21,660.00	14,962.50
Proceeds from Application money against Warrants	-	21,540.00
Proceeds from new borrowings	123,316.87	80,703.83
Repayment of borrowings	(49,065.00)	(60,358.53)
Finance Charges Paid	(33,716.28)	(12,592.49)
Payment of Dividend & Tax thereon	(2,439.15)	(914.16)
Net Cash From Financing Activities	59,756.44	43,341.15
Net cash flows during the year (A+B+C)	16,014.58	1,727.57
Cash & Cash equivalents (opening balance)	67,840.72	66,113.15
Cash & Cash Equivalents (Closing Balance)	83,855.30	67,840.72

Notes

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 in assets and liabilities.

Cash and cash equivalents represent cash and bank balances only.

Additions to fixed assets are stated inclusive of movements of capital work in progress between beginning and end of the year and treated as part of investing activities.

Previous year figures have been re-grouped / recast, wherever necessary.

We have examined the above Cash Flow Statement of Amtek Auto Ltd. for the year ended 30th June 2011 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 Manoj Mohan & Associates

Chartered Accountants
Regn. No. 009195C

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

Place : New Delhi
Dated : 12th November, 2011

Sd/-
D.S. MALIK
Managing Director

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

Sd/-
ARVIND DHAM
Director

Sd/-
RAJEEV RAJ KUMAR
Company Secretary



SCHEDULES FORMING PART OF BALANCE SHEET AS AT 30TH JUNE 2011

Schedule 1 : SHARE CAPITAL

(Rs. in Lacs)

PARTICULARS	As at 30th June 2011	As at 30th June 2010
AUTHORISED		
25,00,00,000 Equity Shares of Rs.2/- each (Previous year 25,00,00,000 Equity share of Rs.2/- each)	5,000.00	5,000.00
35,00,000 Preference Shares of Rs.100/- each (Previous year 35,00,000 Preference shares of Rs.100/- each)	3,500.00	3,500.00
	8,500.00	8,500.00
ISSUED, SUBSCRIBED AND PAID UP		
23,31,73,745 Equity shares of Rs.2/-each fully paid up (Previous Year 20,16,99,797 Equity shares of Rs.2/- each fully paid up)	4,663.47	4,034.00
TOTAL	4,663.47	4,034.00

Schedule 1A : APPLICATION MONEY AGAINST WARRANTS

(Rs. in Lacs)

PARTICULARS	As at 30th June 2011	As at 30th June 2010
Nil (Previous year 2,40,00,000 warrants)	-	21,540.00
	-	21,540.00

Schedule 2 : RESERVES & SURPLUS

(Rs. in Lacs)

PARTICULARS	As at 30th June 2011	As at 30th June 2010
Share Premium		
Opening Balance	241,101.32	
Addition during the year	55,936.71	
	297,038.03	241,101.32
Capital Reserve	15,633.67	15,633.67
Investment Allowance Reserve	54.68	54.68
Debenture Redemption Reserve Account		
Opening Balance	6,000.00	
Addition during the year	3,000.00	
Add : Transfer from General Reserves	6,000.00	
	15,000.00	6,000.00
Capital Subsidy	25.50	25.50
Foreign Currency Convertible Bond Redemption Reserve		
Opening Balance	50,893.00	
Less : Transfer to General Reserves	(50,893.00)	
	-	50,893.00
General Reserves		
Opening Balance	46,455.00	
Add : Transfer from Foreign Currency Convertible Bond Redemption Reserve	50,893.00	
Less : Transfer to Debenture Redemption Reserve	(6,000.00)	
Addition during the year	2,000.00	
	93,348.00	46,455.00
Surplus in Profit & Loss Account	811.54	283.55
TOTAL	421,911.42	360,446.72

Schedule 3 : LOAN FUNDS
(Rs. in Lacs)

PARTICULARS	As at	
	30th June 2011	30th June 2010
Secured Loans:		
(I) Borrowings/Loans From Banks & Financial Institutions	37,176.21	11,807.84
Debentures		
(I) 11.25% Non-Convertible Debentures	25,000.00	25,000.00
(II) 11.50% Non-Convertible Debentures	8,000.00	8,000.00
(III) 12.00% Non-Convertible Debentures	17,000.00	17,000.00
(IV) 12.50% Non-Convertible Debentures	7,000.00	7,000.00
(V) 10.00% Non-Convertible Debentures	20,000.00	20,000.00
TOTAL	114,176.21	88,807.84
Unsecured Loans:		
i) 0.0% Foreign Currency Convertible Bonds 2011	-	53,922.99
ii) 5.625% Foreign Currency Convertible Bonds 2014	3,068.85	12,744.59
iii) External Commercial Borrowing 290 Mn	129,543.87	116,113.25
iv) 10.25% Non-Convertible Debentures	80,000.00	-
TOTAL	212,612.72	182,780.83

Notes:

Term debts from Financial Institutions/Banks are secured by way of first mortgage of company's all immovable properties ranking pari passu inter and hypothecation of whole of the company's movable properties including plant & machinery, machinery spares tools and accessories (save & 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 if any, are secured by way of charge on the specified assets financed under the scheme.

The 11.25% Non convertible Debenture are redeemable in November 2014, 2015,2016,2017 & 2018.

The 11.50% Non convertible Debenture are redeemable in May 2014, 2015,2016,2017 & 2018.

The 12.00% Non convertible Debenture are redeemable in December 2013.

The 12.50% Non convertible Debenture are redeemable in December 2013.

The 10.00% Non convertible Debenture are redeemable in December 2015,2016,2017,2018,2019.

The 10.25% Unsecured Non convertible Debenture are redeemable in November 2015

Schedule 4 : FIXED ASSETS
(Rs. In Lacs)

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As on 01.07.10	Additions During the yr.	Sales/Trf. During the yr.	Total as on 30.06.2011	01.07.2010	During the Year	Written Back/Adj.	Total as on 30.06.2011	WDV as on 30.06.2011	WDV as on 30.06.2010
Land & Site Development (including Leasehold)	13,811.61	1,555.04	-	15,366.65	-	-	-	-	15,366.65	13,811.61
Building	21,596.45	3,372.48	-	24,968.93	1,586.72	820.19	-	2,406.91	22,562.02	20,009.73
Plant & Machinery	335,555.38	27,759.81	717.15	362,598.04	54,198.59	17,267.71	7.21	71,459.09	291,138.95	281,356.79
Electrical Installation	2,227.86	491.20	-	2,719.06	485.60	189.92	-	675.52	2,043.54	1,742.26
Furniture & Fixture	1,035.95	197.64	-	1,233.59	167.93	67.68	-	235.61	997.98	868.02
Office Equipment	2,230.96	374.37	0.07	2,605.26	723.52	167.53	-	891.05	1,714.21	1,507.44
Vehicle	935.10	347.77	123.20	1,159.67	279.66	87.83	50.34	317.15	842.52	655.44
Total	377,393.31	34,098.31	840.42	410,651.20	57,442.02	18,600.86	57.55	75,985.33	334,665.87	319,951.29
Capital Work-in-progress	26,330.45	14,249.39	29,195.09	11,384.75	-	-	-	-	11,384.75	26,330.45
Total Gross Block	403,723.76	48,347.70	30,035.51	422,035.95	57,442.02	18,600.86	57.55	75,985.33	346,050.62	346,281.74
Total Gross Block Previous Year	366,360.27	106,935.80	69,572.31	403,723.76	41,090.68	16,659.43	308.09	57,442.02	346,281.74	-



Schedule 5 : INVESTMENTS

(Rs. in Lacs)

PARTICULARS	As at 30th June 2011	As at 30th June 2010
(Quoted - Long Term Trade) at cost		
2,01,96,665 Equity Shares of Rs.10/- each of Ahmednagar Forgings Ltd. (Previous year 2,01,96,665 Equity Shares of Rs.10/- each)	9,323.52	9,323.52
8,52,98,290 Equity Shares of Rs. 2/- each of Amtek India Ltd. (Previous year 3,31,10,710 Equity Shares of Rs. 2/- each))	54,839.13	21,517.71
7014 Equity Shares of Rs.10/- each of Dena Bank (Previous year 7014 Equity Shares of Rs. 10/- each)	1.89	1.89
(Unquoted - Long Term Non Trade) at cost		
11,333,610 Equity Shares of Rs.10/- each of Amtek Ring Gears Ltd. (Previous year 11,333,610 Equity Shares of Rs.10/- each)	6,589.96	6,589.96
99,22,400 Equity Shares of Rs. 10.- each of Amtek Crankshafts India Ltd. (Previous year 99,22,400 Equity Shares of Rs.10/- each)	8,731.71	8,731.71
1,05,070 Equity Shares of US \$ 0.01 each of Smith Jones, Inc. (Previous year 1,05,070 Equity Shares of US \$ 0.01 each)	1,209.40	1,209.40
2,20,00,000 Equity Shares of UK £ 1 each of Amtek Investments (UK) Ltd. (Previous year 2,20,00,000 Equity Shares of 1 UK Pound each)	16,569.23	16,569.23
100 Equity Shares of US \$1/- each of Amtek Investments (US(I) Incorporation (Previous year 100 Equity Shares of @US\$ 1 /- each)	766.28	766.28
2,27,500 Equity Shares of Rs.10/- each of Alliance Integrated Metallics Ltd. (Previous year 45,500 Equity Shares of Rs. 10/- each)	22.75	22.75
25,000 Equity Shares of Euro 1/- each of Amtek Duetshland Gmbh (Previous year 25,000 Equity Shares of Euro 1/- each)	1,883.30	1,883.30
2,95,25,917 Equity Shares of Rs.10/- each of Amtek Tekfor Automotive Ltd. (Previous year 1,82,06,167 Equity Share of Rs. 10/- each)	2,952.59	1,820.62
1,48,93,800 Equity Shares of Rs.10/- each of MPT Amtek Automotive India Ltd. (Previous year 1,48,93,800 Share of Rs. 10/- each)	1,489.38	1,489.38
0.01% 26,95,000 Preference Shares of Rs.100/- each of SMI Amtek Crankshaft Pvt. Ltd. (Previous year 26,95,000 Preference Shares of Rs.100/- each)	2,695.00	2,695.00
50,000 Equity Shares of Rs.10/- each of SMI Amtek Crankshaft Pvt. Ltd. (Previous year 50,000 Shares of Rs.10/- each)	5.00	5.00
49,993 Equity Shares of Rs.10/- each of Amtek Defence Technologies Pvt. Ltd. (Previous year Nil)	5.00	-
35,000 Equity Shares of Rs.10/- each of Alliance Hydro Power Ltd. (Previous year 35,000 Shares of Rs.10/- each)	3.50	3.50
49,994 Equity Shares of Rs.10/- each of Amtek Transportation Systems Ltd. (Previous year 49,994 Shares of Rs.10/- each)	5.00	5.00
18,85,000 Equity Shares of Rs.10/- each of Gorima Buildprop Pvt. Ltd. (Previous year Nil)	188.50	-
Investments in Mutual Funds/Bonds/Others	3,353.20	1,930.45
TOTAL	110,634.34	74,564.70

Schedule 6 : CURRENT ASSETS, LOANS & ADVANCES
(Rs. In Lacs)

PARTICULARS	As at 30th June 2011	As at 30th June 2010
a) Current Assets		
i) Interest Receivable	215.06	382.45
ii) Inventory: (As Taken, Valued and Certified by the Management)		
- Raw Material	25,067.86	17,479.58
- Semi Finished Goods	19,577.34	18,016.43
- Finished Goods	1,773.41	710.64
- Consumables Stores	3,111.76	3,172.96
- Other Stocks	85.87	145.89
TOTAL	49,616.24	39,525.50
iii) Sundry Debtors: (Unsecured considered good) Outstanding for over six month Other Debtors	3,213.14 40,265.93	2,976.85 30,764.24
TOTAL	43,479.07	33,741.09
iv) Cash and Bank Balances		
Cash in Hand	40.62	31.38
Balances with Scheduled Banks in current Accounts, fixed deposits and margin money	83,814.68	67,809.34
TOTAL	83,855.30	67,840.72
b) Loans and Advances		
a) Advances Recoverable in Cash or in kind or for value to be received (considered good)	163,085.57	135,916.94
b) Security Deposits	864.90	473.48
TOTAL	163,950.47	136,390.42

Schedule 7 : CURRENT LIABILITIES
(Rs. In Lacs)

PARTICULARS	As at 30th June 2011	As at 30th June 2010
Sundry Creditors	7,122.79	6,469.89
Unpaid Dividend	18.70	17.02
Other Liabilities	31,336.18	29,036.04
Expenses Payable	1,473.42	1,124.06
Interest Accrued but not due	1,919.13	2,118.22
TOTAL A	41,870.22	38,765.23
PROVISIONS		
Proposed Dividend	2,331.74	2,017.00
Corporate Dividend Tax	235.32	335.00
TOTAL B	2,567.06	2,352.00
GRAND TOTAL (A+B)	44,437.28	41,117.23



Schedule 8 : MATERIAL & MANUFACTURING EXPENSES

(Rs. In Lacs)

PARTICULARS	For the year ended 30th June 2011	For the year ended 30th June 2010
Material Consumed	113,715.41	78,899.71
Add: Decrease / (Increase) in Stock	(2,563.65)	(1297.56)
	111,151.76	77,602.15
Consumables	2,000.98	1,578.96
Power & Fuel	3,451.68	2,619.92
Other Manufacturing Expenses	1,336.36	1,255.07
Freight Inwards	459.97	211.38
Repairs of Plant & Machinery	367.34	568.59
Technical Know how	5.58	117.52
TOTAL	118,773.67	83,953.59

Schedule 9 : PERSONNEL EXPENSES

(Rs. In Lacs)

PARTICULARS	For the year ended 30th June 2011	For the year ended 30th June 2010
Salaries and Wages	6,053.78	4,826.64
Contribution to P.F., ESI, Gratuity, Leave Encashment, Staff Welfare etc.	1,215.44	1,218.66
TOTAL	7,269.22	6,045.30

Schedule 10 : ADMINISTRATIVE, SELLING AND OTHER EXPENSES

(Rs. in Lacs)

PARTICULARS	For the year Ended 30th June 2011	For the year Ended 30th June 2010
Advertisement & Publicity	25.02	7.91
Auditor's Remuneration	21.65	18.00
Books & Periodicals	3.17	3.01
Charity & Donation	20.31	3.89
Director's Remuneration & Perquisites	21.92	20.72
Business promotion & Development Expenses	70.27	263.34
Insurance	123.47	72.33
ISO/QS Expenses	8.77	8.93
Legal & Professional	266.63	91.44
Office and Factory Expenses	402.77	230.84
Printing & Stationery	85.71	116.51
Rate, Fee & Taxes	102.35	84.59
Rent	768.48	389.06
Repairs & Maintenance others	265.34	184.25
Running & Maintenance Vehicle	183.12	134.32
Watch & Ward	146.10	117.98
Subscription & Membership Fees	16.91	11.24
Telephone, Telex & Postage Expenses	208.65	173.00
Travelling & Conveyance	512.28	497.50
Loss on Sale of Investments	37.18	-
SELLING & DISTRIBUTION EXP:		
Cash Discount	116.64	97.60
Freight Outwards	1,113.16	725.63
CFA expense & intt. on CFA deposit	22.52	-
Warranty Claim & Forwarding deduction & other selling exp.	14.07	-
EXPENSES WRITTEN OFF:		
Deferred Expenditure	-	0.32
TOTAL	4,556.49	3,252.41

**SCHEDULE : 11 SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS
(ATTACHED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2011)****I. SIGNIFICANT ACCOUNTING POLICIES****A. BASIS OF ACCOUNTING**

These accounts are prepared on the historical cost basis and on the accounting principles of a going concern. Accounting policies, not specifically referred to otherwise, are consistent and in accordance with generally accepted accounting principles in India (Indian GAAP) and are in compliance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) as referred to in sec. 211 (2c) of the Companies Act, 1956.

B. REVENUE RECOGNITION

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

C. FIXED ASSETS

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

D. DEPRECIATION

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

E. INVENTORIES

Raw Materials, Stores & Spares, 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 comprises 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.

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

J. RESEARCH AND DEVELOPMENT

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

K. BORROWING COST

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

L. TAXATION

- a) Provision for Taxation is made on the basis of the taxable profits computed for the current accounting period (reporting period) 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 exist, 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.

II. NOTES ON ACCOUNTS

1. Schedule 1 to 12 form an integral part of the Balance Sheet and Profit & Loss Account.

2. Contingent Liabilities:

(Rs.in lacs)

Sr.No.	Particulars	Current Year	Previous Year
a.	Estimated amount of contracts remaining to be executed on capital account and not provided for	3,555.40	2,145.65
b.	Guarantees issued by the bank on behalf of the Company	280.20	558.76
c.	Unexpired Letter of Credit	1,650.81	59.95
d.	Disputed Liabilities:		
	- Sales Tax	10.79	10.62
	- Cenvat	23.27	19.42

* Contingent Assets are neither recognized, nor disclosed.

3. Earning Per share:

Calculation of EPS (Basic and Diluted)	Year Ended 30 th June, 2011	Year Ended 30 th June, 2010
Basic		
Opening Number of Shares	20,16,99,797	14,09,93,143
Total Shares outstanding	23,31,73,745	20,16,99,797
Profit after Tax, Excluding extraordinary item (Rs. Lacs)	26,812.85	15,415.52
Profit after Tax, including extraordinary item (Rs. Lacs)	8,182.20	14,306.02
EPS excluding extraordinary items (Rs. Per Share)	12.69	9.28
EPS including extraordinary items (Rs. Per Share)	3.87	8.61
Diluted		
Stock option outstanding	Nil	Nil
EPS excluding extraordinary items (Rs. Per Share)	12.56	7.23
EPS including extraordinary items (Rs. Per Share)	3.83	6.71
Reconciliation of basic and diluted shares used in computing EPS		
Number of shares considered as basic weighted average shares outstanding	21,12,95,113	16,60,91,889
Add: Effect of dilutive equity	22,51,265	4,40,22,630
Number of shares considered for calculating of diluted earning per share	21,35,46,378	21,31,01,384

4. The company, during the year, made an open offer to the shareholders of Amtek India Limited (AIL) in pursuance to regulation 10 & 12 and other applicable provisions of SEBI (Substantial Acquisition of Shares and Takeover) Regulations 1997 and has acquired 2,76,77,565 equity shares of Amtek India Limited (AIL) The company in addition to this, also acquired 1,76,10,000 equity shares from the promoters of Amtek India Limited (AIL) in pursuance to the Share Purchase agreement (SPA) entered in the previous financial year and has also acquired 69,00,015 equity shares of Amtek India Limited (AIL) from open market. The company as on 30th June, 2011, thus holds 61.64% shares of Amtek India Limited (AIL), thus makes Amtek India Limited (AIL) the subsidiary of Amtek Auto Limited.
5. In the opinion of the Board of Directors, all current assets, loans and advances, if realized in the ordinary course of business, would be realized at least equal to the amounts at which they have been stated in the Balance Sheet. Provision for the known liabilities have been made in the book of accounts.
6. Travelling expenses, Telephone expenses, Business Promotion and Running & Maintenance of vehicle expenses includes Rs.112.42 lacs, Rs.10.12 lacs, Rs.92.56 lacs & Rs.15.46 lacs (Previous Year Rs. 94.64 lacs, Rs 9.70 lacs, Rs.84.94 lacs, & Rs. 11.84 lacs), respectively incurred by directors.
7. Maximum amount outstanding at any time during the year due from/due to directors is Rs.Nil. (Previous year Rs.Nil).
8. Other liabilities under current liabilities include Deferred Tax & short term loans.
9. Confirmation of Balances in respect of some of the Debtors/creditors as at 30th June 2011 are yet to be received as at the date of Audit report.
10. (a) Sundry Creditors include a Sum of Rs.45.56 lacs (Previous Year Rs 30.20) due to Small Scale Industries.
(b) The List of SMEs units to whom company owes a sum exceeding Rs.1,00,000 and which is outstanding for more than 30 days is as under:-
Gaugeman Industries, Dharam Packing Industries, Bhagwati Packers & Tirupati Engg Works, Kumar Industries etc



(c) The Payments to SMEs Undertakings have been made as per stipulated terms.

(d) The above information has been compiled in respect of parties to the extent to which they could be identified as SMEs on the basis of information available with the company.

11. The balances with Schedule Banks include:

	Current Year	(Rs. In Lacs) Previous Year
Fixed Deposits held under lien against various financial commitments	1,083.43	5,276.61

12. Miscellaneous income include:

a) Interest including TDS of Rs.343.51 Lacs (Previous Year Rs.376.31 Lacs)	3,434.96	2,246.83
b) Dividend Income	808.47	398.48
c) Other Income(Exchange fluctuation, job work, rent, other sales & misc. income)	11,799.62	10,665.83
d) Profit on sales of quoted long/short term trade investment	(21.77)	188.74
e) Profit on sale of fixed assets	38.73	1,164.13

TOTAL

16,060.01

14,664.02

13. Auditors Remuneration

21.65

18.00

14. Market Value of the Quoted investments as on 30.06.2011:

Ahmednagar Forgings Limited	Rs.116.45 per share (Aggregate value of Rs.23,519.02 lacs)
Dena Bank	Rs.90.50 per share (Aggregate value of Rs.6.35 lacs)
Amtek India Limited	Rs.85.45 per share (Aggregate value of Rs.72,887.39 lacs)

15. The position with regard to various FCCBs issued by the Company is as under:

Particulars	0% FCCB \$250 Mn.	5.625% FCCB \$165 Mn.
Date of Issue	June 2006	Oct 2009
Date of Maturity	June 2011	Oct 2014
Conversion price per share	458.64	148.40
YTM	6%	Nil
Balance at the beginning of the year	\$116.10 Mn.	\$ 27.44 Mn
Issue during the year	Nil	Nil
Redeemed/Repayment	\$108.60 Mn.	Nil
Conversion	\$7.50 Mn. 7,33,254 Equity Shares	\$20.57 Mn. 67,40,694 Equity Shares
Balance at the end of the year	Nil	\$6.87 Mn.

16. During the year, the company, out of 0% FCCB of \$250 Million has settled FCCB of \$108.60 Million and has converted the balance amount of \$7.50 Million in to equity shares of the company, further the company, out of 5.625% FCCB of \$165 Million has converted FCCB amounting to \$20.57 Million in to equity shares of the company, leaving a balance \$6.87 Million in the account. The company has paid YTM of Rs. 18,630.65 Lacs including withholding tax on above, which is included in finance cost.

17. The company, during the year, has allotted 2,40,00,000 equity shares of Rs.2/- each at a premium of Rs. 178/- towards 2,40,00,000 warrants issued to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.

18. RETIREMENT BENEFITS

The Company has various Schemes of retirement benefits schemes such as Provident Fund, Gratuity and Earned Leaves.

Post Employment Benefit Plans:

Effective from financial year 2007-08, the company has implemented Accounting Standard (AS)-15 (Revised -2005) dealing with Employees Benefits, issued by the Institute of Chartered Accountants of India. AS-15 (Revised-2005) deals with recognition, measurement and disclosure of short term, post employment, termination and other long term employee benefits provided by the company.

Payments to defined contribution retirement benefit schemes is charged as an expense as they fall due.

The cost of providing defined benefits is determined using Projected Unit Credit Method and accordingly, actuarial valuation has been carried out at the Balance Sheet date. Actuarial gain & losses are recognized in full in the profit & loss account for the period in which they occur. Past service cost is recognised to the extent the benefits are already vested, and otherwise is amortised on a Straight line Method over the average period until the benefits become vested.

The retirement benefit obligations recognised in the Balance Sheet represent the present value of the defined benefit obligations as adjusted for unrecognised past service cost, and as reduced by the fair value of available refunds and reductions in future contributions to the scheme.

a) Defined Benefit plan:

Gratuity Plan & Leave Encashment Plan

The company, in accordance with AS-15 (Revised) has made the provision for Gratuity and Leave Encashment on projected unit credit method.

Disclosure in respect of "Employees Benefit plans"

I. Change in present value of obligation

(Rs. In Lacs)

Particulars	Gratuity Plan Funded	Leave Encashment Plan Unfunded
a) Present value of obligation as at the beginning of the period	299.48	282.88
b) Acquisition adjustment	—	—
c) Interest cost	23.96	22.63
d) Past service cost	—	—
e) Current service cost	52.49	72.39
f) Curtailment cost/(Credit)	—	—
g) Settlement cost/(Credit)	—	—
h) Benefits paid	(20.20)	(70.61)
i) Actuarial (gain)/loss on obligation	(0.21)	26.02
j) Present value of obligation as at the end of period	355.52	333.31



II. Changes in the fair value of plan assets

(Rs. In Lacs)

Particulars	Gratuity Plan Funded	Leave Encashment Plan Unfunded
a) Fair value of plan assets at the beginning of the period	—	—
b) Acquisition adjustment	—	—
c) Expected return on plan assets	—	—
d) Contributions	—	—
e) Benefits paid	—	—
f) Actuarial gain/(loss) on plan assets	—	—
g) Fair value of plan assets at the end of the period	—	—

III. Fair value of plan assets

(Rs. In Lacs)

Particulars	Gratuity Plan Funded	Leave Encashment Plan Unfunded
a) Fair value of plan assets at the beginning of the period	—	—
b) Acquisition adjustment	—	—
c) Actual return on plan assets	—	—
d) Contributions	—	—
e) Benefits paid	—	—
f) Fair value of plan assets at the end of the period	—	—
g) Funded status	(355.52)	(333.31)
h) Excess of actual over estimated return on plan assets	—	—

IV. Actuarial gain / loss recognized

(Rs. In Lacs)

Particulars	Gratuity Plan Funded	Leave Encashment Plan Unfunded
a) Actuarial gain/(loss) for the period- obligation	0.21	(26.02)
b) Actuarial (gain)/loss for the period - plan assets	—	—
c) Total (gain)/loss for the period	(0.21)	26.02
d) Actuarial (gain) / loss recognized in the period	(0.21)	26.02

V. The amounts to be recognized in balance sheet and related analysis

(Rs. In Lacs)

Particulars	Gratuity Plan Funded	Leave Encashment Plan Unfunded
a) Present value of obligation as at the end of the period	355.52	333.31
b) Fair value of plan assets as at the end of the period	—	—
c) Funded status / Difference	(355.52)	(333.31)
d) Excess of actual over estimated	—	—
e) Unrecognized actuarial (gains)/losses	—	—
f) Net asset/(liability) recognized in balance sheet	(355.52)	(333.31)

VI. Expense recognized in the statement of profit and loss
(Rs. In Lacs)

Particulars	Gratuity Plan Funded	Leave Encashment Plan Unfunded
a) Current service cost	52.49	72.39
b) Past service cost	—	—
c) Interest cost	23.96	22.63
d) Expected return on plan assets	—	—
e) Curtailment cost / (Credit)	—	—
f) Settlement cost / (credit)	—	—
g) Net actuarial (gain)/ loss recognized in the period	(0.21)	26.02
h) Expenses recognized in the statement of profit & losses	76.24	121.04

VII. Reconciliation statement of expense in the statement of profit and loss
(Rs. In Lacs)

Particulars	Gratuity Plan Funded	Leave Encashment Plan Unfunded
a) Present value of obligation as at the end of period	355.52	333.31
b) Present value of obligation as at the beginning of the period	299.48	282.88
c) Benefits paid	20.20	70.61
d) Actual return on plan assets	—	—
e) Acquisition adjustment	—	—
f) Expenses recognized in the statement of profit & losses	76.24	121.04

VIII. Amount for the current period
(Rs. In Lacs)

Particulars	Gratuity Plan Funded	Leave Encashment Plan Unfunded
a) Present value of obligation as at the end of period	355.52	333.31
b) Fair value of plan assets at the end of the period	—	—
c) Surplus / (Deficit)	(355.52)	(333.31)
d) Experience adjustment on plan Liabilities (loss) / gain	0.21	(26.02)
e) Experience adjustment on plan Assets (loss) / gain	—	—

IX. Movement in the liability recognized in the balance sheet
(Rs. In Lacs)

Particulars	Gratuity Plan Funded	Leave Encashment Plan Unfunded
a) Opening net liability	299.48	282.88
b) Expenses as above	76.24	121.04
c) Benefits paid	(20.20)	(70.61)
d) Actual return on plan assets	—	—



e) Acquisition adjustment	—	—
f) Closing net Liability	355.52	333.31

X. Major categories of plan assets (as percentage of total plan assets) (Rs. In Lacs)

Particulars	Gratuity Plan Funded	Leave Encashment Plan Unfunded
a) Government of India Securities	—	—
b) State Government securities	—	—
c) High Quality Corporate Bonds	—	—
d) Equity Shares of listed companies	—	—
e) Property	—	—
f) Special Deposit Scheme	—	—
g) Funds Managed by Insurer	—	—
h) Bank Balance (For Gratuity)	—	—
Total	—	—

XI. Enterprise best estimate of contribution during next year (Rs. In Lacs)

Particulars	Gratuity Plan Funded	Leave Encashment Plan Unfunded
a) Enterprise best estimate of contribution during next year	91.06	69.31

XII. Bifurcation of PBO at the end of year as per revised schedule VI to the companies Act. (Rs. In Lacs)

Particulars	Gratuity Plan Funded	Leave Encashment Plan Unfunded
a) Current liability (Amount due within one year)	52.11	41.01
b) Non-Current liability (Amount due over one year)	303.41	292.30
c) Total PBO at the end of year	355.52	333.31

XIII. Principle Actuarial Assumptions

Particulars	Gratuity Plan Rate	Leave Encashment Plan Rate
a) Discounting Rate	8%	8%
b) Future Salary Escalation Rate	5.50%	5.50%
c) Expected Rate of return on plan assets	—	—
d) Average Remaining working life (Years)	24.69	24.69
e) Retirement Age (Years)	58	58

19. Related party Disclosures & transactions:

As per Accounting Standard 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 and description of relationship*

1) Subsidiaries	1) Ahmednagar Forgings Ltd.
	2) Amtek Crank Shafts India Ltd.
	3) Amtek Ring Gear Ltd.
	4) Smith Jones Inc. USA
	5) Amtek Investment (U.K) Ltd.
	6) Amtek Investment US Inc.
	7) Amtek Deutschland GmbH
	8) Amtek Transportation Systems Ltd.
	9) Alliance Hydro Power Ltd.
	10) Amtek India Ltd.
2) Joint Ventures	1) Amtek Tekfor Automotive Ltd.
	2) MPT Amtek Automotive (India) Ltd.
	3) SMI Amtek Crankshafts Pvt.Ltd.
3) Key Management Personnel	1) Shri Arvind Dham
	2) Shri D.S. Malik
4) Relatives of Key Management Personnel	1) Mrs.Anita Dham wife of Shri Arvind Dham

B. Transactions
(Rs. In Lacs)

Particulars	Subsidiaries /Associates	Key Management Personnel	Relative of Key Management Personnel	Total
Purchases of Goods	4,426.75 (401.57)	- (-)	- (-)	4,426.75 (401.57)
Sales of Goods	173.40 (32.55)	- (-)	- (-)	173.40 (32.55)
Loan Given	- (9,007.08)	- (-)	- (-)	- (9,007.08)
Purchase of Fixed Assets	467.32 (-)	- (-)	- (-)	467.32 (-)
Sale of Fixed Assets	- (13.68)	- (-)	- (-)	- (13.68)
Services Received	62.56 (-)	- (-)	- (-)	62.56 (-)
Services Rendered	6.88 (-)	- (-)	- (-)	6.88 (-)
Share Application Money given	15,000 (-)	- (-)	- (-)	15,000 (-)
Net Dividend Received/ (Paid)	783.09 (337.96)	- (-)	- (-)	783.09 (337.96)
Directors Remuneration	- (-)	21.92 (20.72)	- (-)	21.92 (20.72)
Payable at the year end	2,334.45 (85.63)	- (-)	- (-)	2,334.45 (85.63)
Receivable at the year end	80,151.86 (71,372.53)	- (-)	- (-)	80,151.86 (71,372.53)



20. A. INFORMATION PURSUANT TO THE PROVISIONS OF PARAGRAPHS 3, 4C & 4D OF PART II OF SCHEDULE VI TO THE COMPANIES ACT, 1956.

(a) PARTICULARS IN RESPECT OF UNITS MANUFACTURED

(Rs. In Lacs)

Class of Goods	Unit	Installed Capacity		Production	
		Current Year	Previous Year	Current Year	Previous Year
1. Machined Auto Components	Nos. (in lacs)	330.00	330.00	197.10	163.57
2. Forgings	T.P.A	1,65,000.00	1,65,000.00	91,059.28	63,673.89
3. Aluminium Castings	T.P.A	30,000.00	30,000.00	8,139.50	4,877.96

b) PARTICULARS IN RESPECT OF MATERIAL CONSUMED

(Rs. In Lacs)

Class of Goods	Unit	Current Year	Previous Year
1. Forgings/Castings	Nos. (in Lacs)	202.28	169.10
2. Steel / Aluminium	T.P.A.	1,08,071.98	78,620.94

c) PARTICULARS IN RESPECT OF SALES

(Rs in Lacs)

Class of Goods	Unit	Current Year		Previous Year	
		Qty.	Value	Qty.	Value
1. Machined Auto Components	Nos. (Lacs)	196.97	1,02,768.91	163.26	72,841.87
2. Forgings	Tons	89,716.69	57,575.34	63,424.92	43,036.62
3. Aluminium Castings	Tons	8,139.50	19,616.20	4,877.96	11,891.88
Total			1,79,960.45		1,27,770.37

d) PARTICULARS IN RESPECT OF FINISHED GOODS:

(Rs in Lacs)

Class of Goods	Unit	Opening Balance				Closing Balance			
		Current Yr.		Previous Yr.		Current Yr.		Previous Yr.	
		Qty.	Amount	Qty.	Amount	Qty.	Amount	Qty.	Amount
1. Machined Auto Components	Nos. (Lacs)	1.29	492.44	0.99	366.81	2.09	848.01	1.29	492.44
2. Forgings	Tons	409.97	218.20	161.00	101.20	1,752.56	925.40	409.97	218.20
3. Castings	TPA	-	-	-	-	-	-	-	-
Total			710.64		468.01		1,773.41		710.64

e) PARTICULARS IN RESPECT OF SEMI FINISHED GOODS:

(Rs in Lacs)

Class of Goods	Unit	Opening Balance				Closing Balance			
		Current Yr.		Previous Yr.		Current Yr.		Previous Yr.	
		Qty.	Amount	Qty.	Amount	Qty.	Amount	Qty.	Amount
1. Machined Auto Components	Nos. (Lacs)	26.67	10,060.23	24.52	9,116.77	27.80	11,276.84	26.67	10,060.23
2. Forgings	Tons	15,919.94	7,925.00	12,581.22	7,823.52	15,723.23	8,268.00	15,919.94	7,925.00
3. Castings	Tons	15.69	31.20	12.56	29.60	16.96	32.50	15.69	31.20
Total			18,016.43		16,969.89		19,577.34		18,016.43



AMTEK AUTO LIMITED

	Current Year	(Rs. in Lacs) Previous Year
B. CIF value of imports raw material, components spares parts & capital goods	5,766.48	4,522.69
C. EXPENDITURE IN FOREIGN CURRENCY		
i) Travelling	142.62	84.04
ii) Interest/Legal & other Expenses	2,963.64	5,223.72
D. EARNING IN FOREIGN CURRENCY		
i) Export Income	14,785	10,677
ii) Interest Income	91	478

21. The Company has entered into hedge derivative transactions for cost reduction and risk diversification strategy to manage its loan portfolio. The Company is accounting for profit and / or loss in such transactions on actual receipt / payment basis.

22. Export sales include sale in transit to its overseas customers / subsidiary acknowledged in subsequent year, indirect export and deemed export.

23. Details of units manufactured, material consumed and sales include components bought and sold.

24. Previous year's figures have been regrouped, rearranged and recasted, wherever considered necessary.

CONSOLIDATED FINANCIAL STATEMENT
of
AMTEK AUTO LIMITED
and
ITS SUBSIDIARIES

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:	<ul style="list-style-type: none"> a) Smith Jones Inc. USA b) Ahmednagar Forgings Ltd. ,Pune c) Amtek Investments (UK)Ltd. d) Amtek Investments US(II)Inc. e) Amtek Deutschland GmbH. Germany f) Amtek Crankshafts (India) Ltd. Gurgaon g) Amtek Ring Gears Ltd. Gurgaon h) Amtek Transportation Systems Ltd. i) Alliance Hydro Power Ltd. j) <u>Amtek India Ltd.</u>
2.	Date from which it Became subsidiary	<ul style="list-style-type: none"> a) 23rd December 2002 b) 31st January 2003 c) 24th June 2004 d) 7th January 2005 e) 4th July 2005 f) 10th June 2006 g) 10th June 2006 h) 7th April 2009 i) 8th July 2009 j) <u>1st April,2011</u>
3.	Financial year of the Subsidiary ended on	<ul style="list-style-type: none"> a) 30th June 2011 b) 30th June 2011 c) 31st December 2010 d) 30th June 2011 e) 31st December 2010 f) 30th June 2011 g) 30th June 2011 h) 31 st March 2011 i) 31 st March 2011 j) 30th June 2011
4.	Shares of the subsidiary Held by Amtek Auto Ltd. On the above date	<ul style="list-style-type: none"> a) 1,05,070 shares @\$0.01 each fully paid-up. b) 2,01,96,665 shares @Rs.10/-each fully paid-up. c) 2,20,00,000 shares @£ 1/-each fully paid-up. d) 100 shares @\$1/-each fully paid-up. e) 25,000 shares @ Euro1/-each fully paid-up. f) 99,22,400 shares @Rs.10/-each fully paid-up. g) 1,13,33,610 shares @Rs.10/-each fully paid-up. h) 49,994 shares of @Rs.10/- each fully paid-up. i) 35,000 shares of @Rs.10/- each fully paid-up. j) 8,52,98,290 shares of @Rs.2/- each fully paid-up.

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

4A. Extent of holding	a)	100%
	b)	54.96%
	c)	100%
	d)	100%
	e)	100%
	f)	100%
	g)	96.63%
	h)	100%
	i)	70%
	j)	61.64%
5. Net aggregate Profit/loss For the current year Year	a)	Rs.(72.57)lacs
	b)	Rs.10,815.53 lacs
	c)	Rs.4736.68 lacs
	d)	Rs.Nil
	e)	Rs.(571.77)lacs
	f)	Rs.3,808.26 lacs
	g)	Rs.3,328.47 lacs
	h)	Rs. (191.37) lacs
	i)	Rs. Nil
	j)	Rs. 3465.22 lacs
6. Net aggregate profit or Losses for the previous Financial years since Becoming subsidiary so Far as it concerns the Members of the holding Company dealt with or Provided for the Accounts of the holding Company	a)	Nil
	b)	Nil
	c)	Nil
	d)	Nil
	e)	Nil
	f)	Nil
	g)	Nil
	h)	Nil
	i)	Nil
	j)	Nil
7. Net aggregate amount Received as dividends For previous financial years since becoming subsidiary dealt with in the accounts of the holding company in the financial year.	a)	Nil
	b)	Rs 403.93 Lacs
	c)	Nil
	d)	Nil
	e)	Nil
	f)	Nil
	g)	Rs 136.00 Lacs
	h)	Nil
	i)	Nil
	j)	Rs 243.15 Lacs

For and on behalf of the Board

In terms of our report of even date annexed

For Manoj Mohan & Associates

Chartered Accountants

Sd/-

(M.K. AGGARWAL)

Partner

Membership No. - 76980

Place : New Delhi

Dated : 12th November, 2011

Sd/-

D.S. MALIK

Managing Director

Sd/-

VINOD UPPAL

V.P (Finance & Account)

Sd/-

ARVIND DHAM

Director

Sd/-

RAJEEV RAJ KUMAR

Company Secretary

Financial Summary Relating to Subsidiaries Companies As At 30th June 2011

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
11	Ahmednagar Forgings Ltd.	INR	NA	3,675.00	58,495.69	112,803.51	112,803.51	92.85	93,725.01	15,233.14	4,417.61	10,815.53	20%
2	Amtek Ring Gears Ltd.	INR	NA	1,172.87	22,033.77	60,335.87	60,335.87	1,128.04	48,081.23	5,011.03	1,682.56	3,328.47	12%
3	Amtek Crankshaft (India) Ltd.	INR	NA	992.25	29,972.27	68,761.89	68,761.89	247.46	47,725.80	5,811.15	2,002.89	3,808.26	Nil
4	Amtek Investments UK Ltd.	GBP	69.7205	16,657.79	20,079.92	85,075.30	85,075.30	-	48,913.56	5,542.78	806.10	4,736.68	Nil
5	Smith Jones Inc.	US\$	46.4453	0.50	8,342.95	10,186.10	10,186.10	-	639.72	(72.57)	-	(72.57)	Nil
6	Amtek investments US Inc.	US\$	46.4453	0.04	0.04	-	0.04	-	209.28	(161.60)	29.77	(191.32)	Nil
7	Amtek Deutschland GmbH	Euro	56.9930	13.00	4,902.94	20,740.53	20,740.53	-	32,986.85	(752.84)	(181.07)	(571.77)	Nil
8	Amtek Transportation Systems Ltd.	INR	NA	5.00	-	8,478.39	8,478.39	-	-	-	-	-	Nil
9	*Amtek India Ltd.	INR	NA	2,767.76	186,643.33	378,201.16	378,201.16	19.75	41,296.96	4,835.22	1,370.00	3,465.22	20%
10	Alliance Hydro Power Ltd.	INR	NA	5.00	-	5.00	5.00	-	-	-	-	-	Nil

In terms of our report of even date annexed
For Manoj Mohan & Associates
Chartered Accountants

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

Sd/-
D.S. MALIK
Managing Director

Sd/-
ARVIND DHAM
Director

Place : New Delhi
Dated : 12th November 2011

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

Sd/-
RAJEEV RAJ KUMAR
Company Secretary

For and on behalf of the Board

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

AUDITORS' REPORT

TO
The Board of Directors,
AMTEK AUTO LTD.,

We have audited the attached Consolidated Balance Sheet of Amtek Auto Ltd. & its subsidiaries and Joint venture as at 30th June 2011, the Consolidated Profit & Loss Account and also consolidated Cash-Flow Statement for the year ended 30th June 2011.

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

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

We did not audit the Consolidated financial statements of Consolidated of Smith Jones Inc. & Amtek Investments US(I) Inc. USA, Amtek Investment (UK) Limited, Amtek Deutschland GmbH, Germany, Amtek Crankshafts (India) Limited, Amtek Ring Gears Limited, Amtek Transportation systems Ltd and Amtek Tekfor Automotive Limited, MPT Amtek Automotive (India) Limited, SMI Amtek Crankshafts Pvt Limited & Alliance Hydro Power Limited subsidiaries/joint venture of Amtek Auto Ltd., whose financial statements reflects the gross block of Rs.16,719.57 lacs, Rs.66,522.25 lacs, Rs.32,074.15 lacs, Rs.52,424.55 lacs, Rs.52,346.20 lacs, Rs.6,187.11 lacs, Rs.2,516.11 lacs, Rs.886.27 lacs, Rs. 2,172.35 Lacs & Rs 3457.77 lacs respectively as at 30th June 2011 and total revenue of Rs.639.72 lacs, Rs.48,913.56 lacs, Rs.32,986.85 lacs, Rs.47,725.80 lacs, Rs.48,081.23 lacs, Rs. 209.28 lacs, Rs.3,618.20 lacs, Rs.1,199.04 lacs, Rs.2,375.41 Lacs & Rs Nil respectively for the period then ended and also reflected the goodwill in Amtek Investment (UK) Limited, Amtek Deutschland GmbH, Germany, Amtek Crankshafts (India) Limited, Amtek Ring Gears Limited of Rs.28,850.84 lacs, Rs.6,927.09 lacs, Rs.227.57 lacs & Rs.1,422.14 lacs, respectively. The financial statements of Smith Jones Inc & Amtek Investments US (I) Inc.; Amtek Investments (UK) Limited; Amtek Deutschland GmbH; Amtek Crankshafts (India) Limited; Amtek Ring Gears Limited; Amtek Transportation systems Ltd., Amtek Tekfor Automotive Limited, MPT Amtek Automotive (India) Limited, SMI Amtek Crankshafts Pvt Limited & Alliance Hydro Power Limited have been audited by other auditors whose reports have been furnished to us, and our opinion, in so far as it relates to the amounts included in respect of these subsidiaries and joint venture, is based solely on the report of the other Auditors.

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

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

- a) In the case of the consolidated Balance Sheet, of the state of affairs of Amtek Auto Ltd. and its subsidiaries as at 30th June 2011; and
- b) In the case of the consolidated Profit & Loss Account, of the *profit* for the year ended on that date; and
- c) In the case of the Consolidated Cash Flow Statement, of the Cash Flows for the year ended on that date.

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

Sd/-
(M.K. Aggarwal)
Partner

Place : New Delhi.
Dated : 12th November 2011

Membership No. - 76980

CONSOLIDATED BALANCE SHEET AS AT 30TH JUNE 2011

(Rs. In Lacs)

PARTICULARS	SCHEDULE	As at 30th June 2011	As at 30th June 2010
I. SOURCES OF FUNDS			
1. SHAREHOLDERS' FUNDS			
(a) Share Capital	1	4,663.47	4,034.00
(b) Application money against Warrants	1A	-	21,540.00
(c) Reserves & Surplus	2	575,454.83	435,950.11
2. MINORITY INTEREST		101,441.83	24,190.52
3. LOAN FUNDS	3		
(a) Secured		425,178.59	197,316.80
(b) Unsecured		212,720.81	183,549.08
TOTAL		1,319,459.53	866,580.51
II. APPLICATION OF FUNDS			
1. GOODWILL		37,427.64	38,504.08
2. FIXED ASSETS	4		
Gross Block		1,080,986.28	705,641.10
Less : Accumulated Depreciation		235,685.41	161,024.49
Net Block		845,300.87	544,616.61
3. INVESTMENTS	5	5,059.44	28,136.91
4. CURRENT ASSETS, LOANS & ADVANCES	6		
(a) Current Assets			
i) Interest Receivables		406.46	417.47
ii) Inventories		145,077.56	81,224.68
iii) Sundry Debtors		126,229.56	64,051.99
iv) Cash & Banks Balances		138,958.05	82,472.86
(b) Loans & Advances		161,511.89	107,402.61
Total Current Assets And Loans & Advances		572,183.52	335,569.61
Less: Current Liabilities & Provisions	7		
Current Liabilities		136,168.32	76,813.53
Provisions		4,454.94	3,440.02
Total Current Liabilities & Provisions		140,623.26	80,253.55
Net Current Assets		431,560.26	255,316.06
5. MISCELLANEOUS EXPENDITURE (To the extent not written off or adjusted)	8	111.32	6.85
TOTAL		1,319,459.53	866,580.51

Notes to the Accounts & Significant Accounting Policies
The accompanying schedules 1 to 12 form an integral
part of the accounts.

12

For and on behalf of the Board

In terms of our report of even date attached

For Manoj Mohan & Associates

Chartered Accountants

Sd/-

(M.K. AGGARWAL)

Partner

Membership No. - 76980

Sd/-

D.S. MALIK

Managing Director

Sd/-

ARVIND DHAM

Director

Sd/-

VINOD UPPAL

V.P (Finance & Accounts)

Sd/-

RAJEEV RAJ KUMAR

Company Secretary

Place : New Delhi

Dated : 12th November, 2011

AMTEK AUTO LIMITED & SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENT

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2011

(Rs. In Lacs)

PARTICULARS	SCHEDULE	For the Year ended 30th June 2011	For the Year ended 30th June 2010
INCOME		511,192.16	369,084.97
Sales & Other Income			
EXPENDITURE			
Material & Manufacturing Expenses	9	329,991.35	230,971.29
Personnel Expenses	10	35,630.47	31,855.00
Administrative, Selling & Other Expenses	11	15,411.00	15,485.70
Financial Expenses		47,651.06	20,509.88
TOTAL		428,683.88	298,821.87
Profit before Depreciation		82,508.28	70,263.10
Depreciation		34,999.32	31,022.63
Profit Before Tax		47,508.96	39,240.47
Tax Expense for the year		15,248.69	12,162.49
Profit after Tax		32,260.27	27,077.98
Less: Minority Interest		6,312.74	3,029.21
Profit after Tax & Minority Interest		25,947.53	24,048.77
Add: Accumulated Profit		57,520.86	48,134.14
Balance available for Appropriation		83,468.39	72,182.91
APPROPRIATIONS			
Trfd. to General Reserves		2,000.00	1,500.00
Trfd. to Debenture Redemption Reserve Account		3,000.00	1,400.00
Transfer to Foreign Currency Convertible Bond Redemption Reserve		-	8,818.00
Proposed Dividend on Equity Capital		2,879.86	2,352.81
Dividend & Tax for Previous year (not appropriated in the previous year)		87.15	110.79
Corporate Dividend Tax		467.19	480.45
Surplus carried to Balance Sheet		75,034.19	57,520.86
Earning Per Share (Before considering exceptional/Extra ordinary items-net of tax)			
- Basic (Rs.)		21.10	15.15
- Diluted (Rs.) (Pro-rata)		20.88	11.81
Earning Per Share (After considering exceptional/Extra ordinary items-net of tax)			
- Basic (Rs.)		12.28	14.48
- Diluted (Rs.) (Pro-rata)		12.15	11.29
Notes to the Accounts & Significant Accounting Policies	12		
The accompanying schedules 1 to 12 form an integral part of the accounts.			

For and on behalf of the Board

In terms of our report of even date attached

For Manoj Mohan & Associates

Chartered Accountants

Sd/-

(M.K. AGGARWAL)

Partner

Membership No. - 76980

Place : New Delhi

Dated : 12th November, 2011

Sd/-
D.S. MALIK
Managing Director

Sd/-
ARVIND DHAM
Director

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

Sd/-
RAJEEV RAJ KUMAR
Company Secretary

AMTEK AUTO LIMITED & SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENT

CONSOLIDATED CASH FLOWS STATEMENT FOR THE YEAR ENDED 30TH JUNE 2011

(Rs. in Lacs)

PARTICULARS	For the year ended 30th June 2011	For the year ended 30th June 2010
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit as per Profit & Loss Account	47,508.96	39,240.47
Add: Depreciation	34,999.32	31,022.63
Add : Financial Charges	47,651.06	20,509.88
Loss/(Gain) on sale of fixed assets, net	7.31	(1,867.73)
Loss/(Gain) on sale of Investments, net	(151.07)	(669.09)
Interest Received & Other Income	(24,873.97)	(18,539.81)
Deferred/Intangible Asset & Preliminary exp. written off	1,103.66	822.05
	106,245.27	70,518.40
(Increase)/Decrease in Inventories	(63,852.88)	(5,682.41)
(Increase)/Decrease in Other Receivables	11.01	(247.63)
(Increase)/Decrease in Sundry debtors	(62,177.57)	(11,853.04)
(Increase)/Decrease in Loans & advances	(51,827.03)	(5,838.96)
Increase/(Decrease) in Current Liabilities	41,756.68	(41,032.45)
Cash Generation by operations	(29,844.52)	5,863.91
Interest Received & Other income	24,873.97	18,539.81
Net cash from operating activities	(4,970.55)	24,403.72
B. CASH FLOW FROM INVESTING ACTIVITIES		
Addition to fixed assets (including capital work in progress)	(345,489.57)	(96,782.90)
Proceeds from sale of fixed assets	4,113.24	8,187.84
Sales/Purchase of investments, net	23,228.54	(22,562.32)
Increase in Deferred/intangible asset/Goodwill & Misc. Expenditure	(131.69)	109.58
Net Cash from Investing Activities	(318,279.48)	(111,047.80)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	21,660.00	14,962.50
Proceeds from Application money against warrant	-	21,540.00
Proceeds from new borrowings	338,777.23	142,434.58
Repayment of borrowings	(62,692.10)	(67,370.34)
Increase/(Decrease) in Reserves through Acquisition/Minority Interest	131,993.25	(426.45)
Financial Charges Paid	(47,082.75)	(20,649.22)
Payment of Dividend & Tax thereon	(2,920.41)	(1,189.11)
Net Cash from financing activities	379,735.22	89,301.96
Net cash flows during the year (A+B+C)	56,485.19	2,657.88
Cash & cash equivalents (opening balance)	82,472.86	79,814.98
Cash & cash equivalents (closing balance)	138,958.05	82,472.86

NOTES TO CASH FLOW STATEMENT

The above statement has been prepared under indirect method except in case of dividend which has been considered on this basis of actual movement of cash, with corresponding adjustments in assets and liabilities.

Cash and cash equivalents represent cash and bank balances only.

Additions to fixed assets are stated inclusive of movements of capital work in progress between beginning and end of the year and treated as part of investing activities.

Previous year figures have been re-grouped / recast, wherever necessary.

We have examined the above Consolidated Cash Flow Statement of Amtek Auto Ltd for the year ended 30th June 2011 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 Manoj Mohan & Associates

Chartered Accountants
Firm Regn. No. 009195C

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

Place : New Delhi
Dated : 12th November, 2011

For and on behalf of the Board

Sd/-
D.S. MALIK
Managing Director

Sd/-
ARVIND DHAM
Director

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

Sd/-
RAJEEV RAJ KUMAR
Company Secretary

AMTEK AUTO LIMITED & SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENT

SCHEDULES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 30.06.2011

Schedule 1 : SHARE CAPITAL

(Rs. In Lacs)

PARTICULARS	As at 30th June 2011	As at 30th June 2010
AUTHORISED		
25,00,00,000 Equity Shares of Rs.2/- each (Previous year 25,00,00,000 Equity shares of Rs.2/- each)	5,000.00	5,000.00
35,00,000 Preference Shares of Rs.100/- each (Previous year 35,00,000 Preference shares of Rs.100/- each)	3,500.00	3,500.00
	8,500.00	8,500.00
ISSUED, SUBSCRIBED AND PAID UP.		
23,31,73,745 Equity shares of Rs.2/-each fully paid up (Previous year 20,16,99,797 Equity shares of Rs.2/- each fully paid up)	4,663.47	4,034.00
TOTAL	4,663.47	4,034.00

Schedule 1A : APPLICATION MONEY AGAINST WARRANTS

(Rs. in Lacs)

PARTICULARS	As at 30th June 2011	As at 30th June 2010
APPLICATION MONEY AGAINST		
Nil (Previous year 2,40,00,000 warrants)	-	21,540.00
	-	21,540.00

Schedule 2: RESERVES & SURPLUS

(Rs. In Lacs)

PARTICULARS	As at 30th June 2011	As at 30th June 2010
Share Premium		
Opening Balance	241,101.32	241,101.32
Addition during the year	55,936.71	
Debenture Redemption Reserve		
Opening Balance	6,000.00	6,000.00
Addition during the year	3,000.00	
Add Transfer from General Reserve	6,000.00	
Capital Reserve		
Investment Allowance Reserve	54.68	54.68
Capital Subsidy	25.50	25.50
Capital Reserves through Acquisition	79,320.76	18,266.08
Foreign Currency Convertible Bond Redemption Reserve		
Opening Balance	50,893.00	50,893.00
Less : Transfer to General Reserves	(50,893.00)	
General Reserve		
Opening Balance	46,455.00	46,455.00
Add Transfer from Foreign Currency Convertible Bond Redemption Reserve	50,893.00	
Less Transfer to Debenture Redemption Reserve	(6,000.00)	
Addition during the year	2,000.00	
Profit B/F from Profit & Loss Account	75,034.19	57,520.86
TOTAL	575,454.83	435,950.11

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

Schedule 3 : LOAN FUNDS

(Rs. In Lacs)

PARTICULARS	As at 30th June 2011	As at 30th June 2010
Secured Loans:		
(i) Borrowings /Loans from Banks / Financial Institutions	297,706.49	120,316.80
(iii) Non-Convertible Debentures	127,472.10	77,000.00
TOTAL	425,178.59	197,316.80
Unsecured Loans:		
i) 0.0% Foreign Currency Convertible Bonds 2011	-	53,922.99
ii) 5.625% Foreign Currency Convertible Bonds 2014	3,068.85	12,744.59
iii) External Commercial Borrowings 290 Mn.	129,543.87	116,113.25
iv) 10.25% Non-Convertible Debentures	80,000.00	-
v) Others	108.09	768.25
TOTAL	212,720.81	183,549.08

Notes:

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 & 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 if any, are secured by way of charge on the specified assets financed under the scheme.

The 11.25% Non convertible Debenture are redeemable in November 2014, 2015,2016,2017 & 2018.

The 11.50% Non convertible Debenture are redeemable in May 2014, 2015,2016,2017 & 2018.

The 12.00% Non convertible Debenture are redeemable in December 2013.

The 12.50% Non convertible Debenture are redeemable in December 2013.

The 10.00% Non convertible Debenture are redeemable in December 2015,2016,2017,2018,2019.

The 10.25% Unsecured Non convertible Debenture are redeemable in November 2015

Schedule 4 : FIXED ASSETS

(Rs. In Lacs)

Particulars	GROSS BLOCK				DEPRECIATION			WRITTEN DOWN VALUE		
	*As on 01.07.2010	Additions Dur. the Yr.	Sales/Trfs Dur. the Yr.	Total as on 30.06.2011	*As on 01.07.2010	During the Year	Written Back/Adj.	Total as on 30.06.2011	WDV as on 30.06.2011	WDV as on 30.06.2010
Land & Site Development (Including Leasehold)	21,557.53	2,294.43	588.21	23,263.75	0.00	0.00	0.00	0.00	23,263.75	21,557.53
Building (Including Leasehold)	43,266.66	3,806.68	0.00	47,073.34	6,218.94	1,082.63	0.00	7,301.57	39,771.77	37,047.72
Plant & Machinery	851,510.16	107,014.98	3,970.63	954,554.51	190,990.63	33,270.77	664.46	223,596.94	730,957.57	660,519.53
Electrical Installation	2,873.86	591.44	65.40	3,399.90	516.80	226.43	0.49	742.74	2,657.16	2,357.06
Furniture & Fixture	2,881.36	308.63	33.65	3,156.14	1,683.22	84.35	0.37	1,767.20	1,388.94	1,197.94
Data Processing Unit	246.74	49.19	11.97	283.96	1,64.75	31.77	0.46	196.06	87.90	81.99
Office Equipment	3,291.40	490.37	13.79	3,767.98	1,277.91	191.37	0.19	1,469.09	2,298.89	2013.49
Vehicle	1,714.32	473.33	169.58	2,018.07	566.52	112.00	66.71	611.81	1,406.26	1,147.80
Total	927,341.83	115,029.05	4,853.23	1,037,517.65	201,418.77	34,999.32	732.68	235,685.41	801,832.24	725,923.06
Capital Work-in-progress	69,252.28	72,825.37	98,609.02	43,468.63	0.00	0.00	0.00	0.00	43,468.63	69,252.28
Total Gross Block Current Year	996,594.11	187,854.42	103,462.25	1,080,986.28	201,418.77	34,999.32	732.68	235,685.41	845,300.87	795,175.34
Total Gross Block Previous Year	623,352.73	236,430.04	154,141.67	705,641.10	132,552.02	31,023.27	2,550.80	161,024.49	544,616.61	-

* Includes opening balances of new subsidiaries

AMTEK AUTO LIMITED & SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENT

Schedule 5 : INVESTMENTS		(Rs. In Lacs)	
PARTICULARS	As at 30th June 2011	As at 30th June 2010	
(Quoted - Long Term Trade) at cost			
Nil Equity Shares of Rs.2/- each of Amtek India Ltd. (Previous year 3,31,10,710 Equity Shares of Rs. 2/- each)	-	21,517.71	
1,00,000 Equity Shares of Rs.10/- each of Grapco Mining & Co.Ltd. (Previous year 1,00,000 Equity Shares of Rs.10/- each)	13.00	13.00	
1,03,100 Equity Shares of Rs.10/- each of Global Infrastructure & Technologies Ltd. (Previous year 1,03,100 Equity Shares of Rs.10/- each)	54.86	54.86	
3,500 Equity Shares of Rs.2/- each of Sanghvi Movers Ltd. (Previous year 3,500 Equity Shares of Rs.10/- each)	0.60	0.60	
5,000 Equity Shares of Rs.10/- each of Good Value Marketing Ltd. (Previous year 5,000 Equity Shares of Rs.10/- each)	2.00	2.00	
36,824 Equity Shares of Rs.10/- each of Dena Bank. (Previous year 29,810 Equity Shares of Rs.10/-each)	9.93	8.04	
8,852 Equity Shares of Rs.10/- each of Dena Bank. (Previous year Nil)	5.84	-	
(Unquoted - Long Term Non Trade) at cost			
50,000 Equity Shares of Rs.10/- each of Photon Biotech Ltd. (Previous year 50,000 Equity Shares of Rs.10/- each)	12.00	12.00	
10,000 Equity Shares of Rs.10/- each of SICOM Ltd. (Previous year 10,000 Equity Shares of Rs.10/- each)	8.00	8.00	
1 Equity Share of Pound 1/- of KTH (Previous year 1 Equity share of Pound 1)	-	-	
60,500 Equity Shares of Rs.50/- each of Alliance Integrated Metallics Ltd. (Previous year 60,500 Equity Shares of Rs.50/-each)	30.25	30.25	
33,66,500 Equity Shares of Rs. 10/- each WHF Precision Forging Ltd. (Previous year 23,16,500 Equity Shares of Rs.10/-each)	236.91	231.66	
49,993 Equity Shares of Rs.10/- each of Amtek Defence Technologies Pvt. Ltd. (Previous year Nil)	5.00	-	
10,000 Equity Shares of Rs.10/- each of Alliance Hydro Power Ltd. (Previous year 5,000 shares of Rs. 10/- each)	1.00	0.50	
18,85,000 Equity Shares of Rs.10/- each of Garima Buildprop Pvt. Ltd. (Previous year Nil)	188.50	-	
Life Insurance for funding of pensions	-	412.63	
Investments in Mutual Funds / Bonds	4,491.55	5,845.66	
TOTAL	5,059.44	28,136.91	

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

Schedule 6 : CURRENT ASSETS, LOANS & ADVANCES

(Rs. In Lacs)

PARTICULARS	As at 30th June 2011	As at 30th June 2010
a) Current Assets		
i) Interest Receivable	406.46	417.47
ii) Inventory: (As taken, valued and certified by the Management)		
- Raw Material	67,427.95	30,399.89
- Semi Finished Goods	66,916.34	43,087.11
- Finished Goods	4,714.33	2,805.66
- Consumables Stores	5,307.95	4,734.79
- Other Stocks	710.99	197.23
TOTAL	145,077.56	81,224.68
iii) Sundry Debtors: (Unsecured considered good) Outstanding for over six months Other Debts	16,685.03 109,544.53	10,274.24 53,777.75
TOTAL	126,229.56	64,051.99
iv) Cash and Bank Balances		
Cash in Hand	157.52	118.71
Balances with Scheduled banks in current accounts, fixed deposits and margin money	138,800.53	82,354.15
TOTAL	138,958.05	82,472.86
b) Loans and Advances		
a) Advances Recoverable in Cash or in kind or for value to be received (considered good)	159,646.65	106,482.28
b) Security Deposits	1,865.24	920.33
TOTAL	161,511.89	107,402.61

Schedule 7 : CURRENT LIABILITIES & PROVISIONS

(Rs. In Lacs)

PARTICULARS	As at 30th June 2011	As at 30th June 2010
CURRENT LIABILITIES:		
Sundry Creditors	36,932.98	24,331.81
Unpaid Dividend	42.37	32.43
Interest accrued but not due	2,686.53	2,118.22
Other Liabilities (Net)	91,378.96	46,995.32
Expenses Payable	5,127.48	3,335.75
TOTAL A	136,168.32	76,813.53
PROVISIONS		
Provision for Taxation	1,107.90	606.76
Proposed Equity Dividend	2,879.85	2,352.81
Corporate Dividend Tax	467.19	480.45
TOTAL B	4,454.94	3,440.02
GRAND TOTAL (A+B)	140,623.26	80,253.55

AMTEK AUTO LIMITED & SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENT

Schedule 8 : MISCELLANEOUS EXPENDITURE
(To the extent not written off or adjusted)

(Rs. In Lacs)

PARTICULARS	As at 30th June 2011	As at 30th June 2010
1. Deferred Revenue Expenses		0.09
a. Share/ GDR Issue Exp	111.32	6.76
c. Deferred Expenditure		
TOTAL	111.32	6.85

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2011

Schedule 9 : MATERIAL & MANUFACTURING EXPENSES

(Rs. In Lacs)

PARTICULARS	For the Year ended 30th June 2011	For the Year ended 30th June 2010
Material Consumed	308,890.70	213,836.39
Add: Decrease / (Increase) in Stock	(5,788.91)	(3,707.50)
	303,101.79	210,128.89
Consumables	8,494.04	6,951.45
Power & Fuel	12,975.69	9,138.03
Other manufacturing Expenses	2,171.79	1,819.17
Freight Inwards	1,252.19	654.91
Repairs of Plant & Machinery	1,975.23	2,157.41
Technical Know How	20.62	121.43
TOTAL	329,991.35	230,971.29

Schedule 10 : PERSONNEL EXPENSES

(Rs. In Lacs)

PARTICULARS	For the Year ended 30th June 2011	For the Year ended 30th June 2010
Salary and Wages	29,888.09	24,768.89
Contribution to P.F., E.S.I, Gratuity, Leave Encashment, VRS, Staff Welfare etc.	5,742.38	7,086.11
TOTAL	35,630.47	31,855.00

AMTEK AUTO LIMITED & SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENT

Schedule II : ADMINISTRATIVE, SELLING AND OTHER EXPENSES

(Rs. In Lacs)

PARTICULARS	For the Year ended 30th June 2011	For the Year ended 30th June 2010
Advertisement & Publicity	26.47	8.94
Auditors' Remuneration	128.80	94.08
Books & Periodicals	4.35	3.61
Charity & Donation	21.08	4.00
Directors' Remuneration & Perquisites	209.96	119.37
Business Promotion & Development Expenses	177.71	285.55
insurance	640.65	803.18
ISO Expenses	19.24	18.39
Legal & Professional	1,059.57	1,096.95
Loss on Sale of Assets	46.13	-
Office and Factory Expenses	1,520.79	2,673.26
Printing & Stationery	569.04	572.42
Rate, Fee & Taxes	544.54	631.39
Rent	2,955.67	2,292.69
Repairs & Maintenance - others	833.77	1,871.90
Running & Maintenance - Vehicles	561.94	561.34
Watch & Ward Expenses	219.53	218.78
Subscription & Membership Fees	24.08	56.52
Telephone, Telex & Postage Expenses	727.36	649.46
Travelling & Conveyance	986.20	897.85
Exchange Fluctuation	35.34	7.38
Provision for Doubtful debts	1.85	-
Bad Debts	0.21	-
SELLING & DISTRIBUTION EXP		
Cash Discount / Warranty Claim's / Forwarding Deductions	434.75	392.16
Freight Outwards	2,449.95	1,359.06
Packing & Forwarding	108.36	45.37
EXPENSES WRITTEN OFF		
Deferred Expenditure	27.22	0.63
Goodwill	1,076.44	821.42
TOTAL	15,411.00	15,485.70

AMTEK AUTO LIMITED & SUBSIDIARIES / JOINT VENTURES

SCHEDULE: 12 SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE CONSOLIDATED ACCOUNTS
(ATTACHED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2011)

1. ACCOUNTING POLICIES -

A. Principles of Consolidation :

- i. The consolidated Financial Statement relates to Amtek Auto Ltd (the Parent Company), Ahmednagar Forgings Ltd, Amtek Crank shaft (India) Ltd, Amtek Ring gear Ltd, Amtek Transportation systems Ltd., Amtek India Ltd and Alliance Hydro Power Ltd (subsidiary companies incorporated in India), Smith Jones Inc. (wholly owned foreign subsidiary company incorporated in USA), Amtek Investments UK Limited (wholly owned foreign subsidiary company incorporated in UK), Amtek Investments US (I), Inc. (wholly owned foreign subsidiary company incorporated in U.S.A.), & Amtek Deutschland GmbH (wholly owned foreign subsidiary company incorporated in Germany), Amtek tekfor Automotive Limited (50:50 Joint Venture incorporated in India), MPT Amtek Automotive (India) Limited (50:50 Joint Venture incorporated in India) and SMI Amtek Crankshaft Pvt Limited (50:50 Joint Venture incorporated in India).
- ii. The Consolidated Financial statements have been prepared on the basis of AS-21 issued by ICAI read along with the following assumptions :
 - (a) The Financial Statement of the parent company and its subsidiary/ Joint Venture companies have been combined on a line by line basis by adding together the book value of like items of assets, liabilities, income and expenses, after fully eliminating intra-group transactions, resulting in unrealized profit or losses.
 - (b) Investment of the parent company in the subsidiaries/ Joint Ventures are eliminated against respective stake of the parent company.
 - (c) In respect of foreign subsidiary, the financials have been converted from US GAAP/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) Impact of exchange fluctuation, whether revenue or capital in nature appearing in the accounts of the foreign subsidiary are directly charged to revenue in consolidated financial statement.

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 circumstance 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.

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

2. NOTES TO ACCOUNT -

Schedule 1 to 12 form an integral part of the Balance Sheet and Profit and Loss Account.

A. Contingent Liabilities:

	Current Year	(Rs.in Lacs) Previous year
a) Capital commitment & contingency	3,984.61	4,455.02
b) Guarantees issued by the Bank on behalf of the company	434.74	570.25
c) Unexpired Letters of Credit /EEPC/Bond Obligation	1,726.92	142.56
d) Disputed Liability	178.26	164.91
e) Future Lease rental payments	Nil	Nil

B. Earning per share:

Calculation of EPS (Basic and Diluted)	Year Ended 30th June, 2011	Year Ended 30th June, 2010
Basic		
Opening Number of Shares	20,16,99,797	14,09,93,143
Total Shares outstanding	23,31,73,745	20,16,99,797
Profit after Tax, before extraordinary item (Rs. Lacs)	44,578.18	25,158.27
Profit after Tax, after extraordinary item (Rs. Lacs)	25,947.53	24,048.77
EPS before extraordinary items (Rs. Per Share)	21.10	15.15
EPS after extraordinary items (Rs. Per Share)	12.28	14.48
Diluted		
Stock option outstanding	NIL	NIL
EPS before extraordinary items (Rs. Per Share)	20.88	11.81
EPS after extraordinary items (Rs. Per Share)	12.15	11.29
Reconciliation of basic and diluted shares used in computing EPS	—	—
Number of shares considered as basic weighted average shares outstanding	21,12,95,113	16,60,91,889
Add: Effect of dilutive FCCB conversion	22,51,265	4,40,22,630
Number of shares considered for calculating diluted earning per share	21,35,46,378	21,31,01,384

C. 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

- Ahmednagar Forgings limited (Kuruli, Pune)
- Amtek Crankshafts (India) Ltd (Manesar, Gurgaon)
- Amtek Ring Gears Ltd. (Gurgaon)
- Smith Jones Inc. (IOWA, USA)
- Amtek Investments UK Limited (Letchworth, UK)
- Amtek Investments US (I) Inc. (Michigan, U.S.A)
- Amtek Deutschland GmbH (Hennef, Germany)
- Amtek Tekfor Automotive Ltd (Joint Venture)
- MPT Amtek Automotive (India) Ltd. (Joint Venture)

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

Amtek Transportation Systems Ltd. (Gurgaon)
SMI Amtek Crankshaft Pvt Ltd. (Joint Venture)
Alliance Hydro Power Ltd.
Amtek India Ltd & its Subsidiary

(ii) Key Management Personnel

Sh. Arvind Dham
Sh. D. S. Malik

D. 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
Amtek Tekfor Automotive Ltd.	India	50%	JV's are established Principally for
MPT Amtek Automotive Ltd.	India	50%	Manufacture, assemble and to sell automotive components
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 June, 2011 are as under:

Proportion of Company's Interest in Joint Venture	Amt. in Lacs		
	Amtek Tekfor Automotive Ltd.	M.P.T. Amtek Automotive (India) Ltd.	SMI AMtek Crankshaft Pvt. Ltd.
Assets	2,931.50	1,366.38	2,488.05
Liabilities	2,931.50	1,366.38	2,488.05
Income	3,618.20	1,199.04	2,375.41
Expenses	3,379.80	1,725.48	2,544.66
Capital Commitments	Nil	Nil	Nil
Contingent Liabilities	Nil	Nil	Nil

- E. Export sales include sale in transit to its overseas customers/subsidiary acknowledged in subsequent year, indirect export and deemed export.
- F. Grouping have been rearranged in terms of presentation of those of subsidiary companies wherever necessary.

For and on behalf of the Board

In terms of our report of even date attached
For Manoj Mohan & Associates
Chartered Accountants

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

Place : New Delhi
Dated : 12th November, 2011

Sd/-
D.S. MALIK
Managing Director

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

Sd/-
ARVIND DHAM
Director

Sd/-
RAJEEV RAJ KUMAR
Company Secretary

NOMINATION FORM - 2B

(Only for shares held in physical form)

(To be filled in by individual(s) applying singly or jointly)

To, Beetal Financial & Computer Services Pvt. Ltd. Beetel House, 3rd Floor, 99, Madangir, Behind L.S.C., New Delhi-110062	From _____ Name of member and address _____ _____ Folio No. _____ No. of shares _____
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I am/we are holder(s) of equity shares of the Company as mentioned above. I/We nominate the following person in whom all rights of transfer and/or amount payable in respect of said equity shares shall vest in the event of my/our death.

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

Kindly take the aforesaid details on record.

*To be filled in case nominee is a minor

Thanking you,

Yours faithfully,

Date.....

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

INSTRUCTIONS:

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

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

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

Dear Sirs,

FOR ELECTRONIC CLEARING SERVICES FOR PAYMENT OF DIVIDEND

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

For shares held in physical form

Master Folio No.

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

For shares held in electronic form

DP. ID

Client ID

Name of First holder	<input type="text"/>
Bank name	<input type="text"/>
Branch name	<input type="text"/>
Branch code	<input type="text"/>

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

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

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

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

 (Signature of First holder)

Dated: _____

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



ATTENDANCE SLIP

AMTEK AUTO LIMITED

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

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

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

DP. ID#	
Client ID#	

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

Applicable for members holding shares in dematerialised form.

NAME AND ADDRESS OF THE MEMBER: _____

I hereby record presence at the 25th Annual General Meeting held at Plot No. Plot No.-16, Industrial Estate, Rozka-Meo, Sohna, Mewat (Haryana) on Saturday, 31st December, 2011 at 9.30 a.m.

SIGNATURE OF THE MEMBER* OR PROXY*

*Strike out whichever is not applicable.



PROXY FORM

AMTEK AUTO LIMITED

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

DP. ID#	
Client ID#	

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

Applicable for members holding shares in dematerialised form.

I/We _____

of _____

being a member/members of Amtek Auto Limited hereby appoint _____

of _____

or failing him _____ of _____

as my/our proxy to vote for me/us and on my/our behalf at the 25th Annual General Meeting to be held at Plot No.-16, Industrial Estate, Rozka-Meo, Sohna, Mewat (Haryana) on Saturday, 31st December, 2011 at 9.30 a.m.

Signed this _____ day of _____ 2011.

Re. 1/-
Revenue
Stamp

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

BOOK-POST

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

ablegraphics@gmail.com