

Ref No. : AAL/BSE/NSE/2019

Date: November 21, 2019

The Manager Listing Department BSE Limited, Phiroze Jee Jee Bhoy Towers, Dalal Street, Mumbai – 400001 BSE SECURITY CODE: 520077	The Secretary The National Stock Exchange of India Limited “Exchange Plaza”, 5th Floor, Plot No. C/1, G-Block, Bandra – Kurla Complex, Bandra (E), Mumbai-400051 NSE TRADING SYMBOL: AMTEKAUTO
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Sub.:- Approval of Un-Audited Standalone Financial Results for the Quarter and Half Year ended September 30, 2019 along with Limited Review Report.

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, we wish to inform you that a meeting held today i.e. **Thursday, 21st November, 2019** has *inter-alia* approved, considered and took note of the following businesses:

1. Pursuant to Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Standalone Un-Audited Financial Results of the Company for the quarter and half year ended 30th September, 2019.
2. Limited Review Report on the Standalone Un-Audited Financial Results of the Company for the quarter and half year ended 30th September, 2019.
3. Resignation of Mr. Mukesh Gupta from the post of Nominee Director of the Company with effect from 5th November, 2019.

In view of above, please find enclosed herewith the Standalone Un-Audited Financial Results of the Company for the Quarter and Half Year ended September 30, 2019 along with Limited Review Report thereon.

The aforesaid results are also available on the website of the Company i.e. www.amtek.com and also being published in newspapers in the prescribed format.

The meeting commenced at **5:00 p.m.** and concluded at **6:40 p.m.**

You are requested to take the same on records and oblige.

Thanking You
 Yours Faithfully,

For Amtek Auto Limited

(Rajeev Raj Kumar)

Company Secretary & Compliance Officer

Issued with Approval of Mr. Dinkar T. Venkatasubramanian (Resolution Professional)

IP Registration No. IBBI/IPA-001/IP-P00003/2016-17/10011

INDEPENDENT AUDITOR'S REVIEW REPORT

on the Standalone Unaudited Financial Results, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

For the Quarter and half-year ended September 30, 2019

AMTEK AUTO LIMITED

To,
THE RESOLUTION PROFESSIONAL,
AMTEK AUTO LIMITED

Introduction

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Amtek Auto Limited**, for the quarter and half-year ended September 30, 2019 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

As the 'Corporate Insolvency Resolution Process' ("CIRP") has been initiated in respect of the Company under the provisions of "The Insolvency and Bankruptcy Code, 2016" ("IBC" / 'the Code') by the National Company Law Tribunal ("NCLT"), Chandigarh bench, vide its order dated July 24, 2017, the powers of the Board of Directors of the Company stand suspended as per Section 17 of the Code and such powers are being exercised by the Resolution Professional appointed by the National Company Law Tribunal by the said order under the provisions of the Code.

Attention is drawn to Note.no. 11 of the accompanying Statement of Unaudited Standalone Financial Results, that the figures for net cash outflows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in the Statement have been approved as above, but have not been subjected to review.

2. This Statement, which is the responsibility of the Company's Management and has been endorsed by Chief Financial Officer, confirming that the Financial Results do not contain any material misstatements and thereafter provided to the Resolution Professional for his signing on November 21, 2019 and for further filing with stock exchanges; has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

SCOPE OF REVIEW

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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INDEPENDENT AUDITOR'S REVIEW REPORT

on the Standalone Unaudited Financial Results, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

For the Quarter and half- year Ended September 30, 2019

AMTEK AUTO LIMITED

Basis of qualified conclusion

4. Attention is invited to:

- a. Note No. 4 (i) of the accompanying Statement of Unaudited Standalone Financial Results, stating therein that the provision for impairment has currently been worked out on the basis of value of assets referred to in the Valuation reports [of approved valuers, who valued Company's entire assets pursuant to the requirements of Corporate Insolvency Resolution Process ("CIRP") in Year 2017]; without any reference to determination of 'value-in-use'. This is contrary to the provisions of Ind AS 36 'Impairment of Assets'. The monetary impact of the same has not been ascertained.
- b. Note No. 4 (ii) of the accompanying Statement of Unaudited Standalone Financial Results, stating therein that the Company has assessed the fair value of investment made by the Company in 'Amtek Global Technologies Pte. Ltd.' (AGT) at Rs. 64707.59 Lakhs (as against its book value of Rs. 0.07 Lakhs) on the basis of (i) Valuation reports [of approved valuers, who valued Company's entire assets pursuant to the requirements of Corporate Insolvency Resolution Process ("CIRP") in Year 2017] and (ii) the resolution plan approved in NCLT Order dated July 25, 2018 (as pass-through to the existing financial creditors of the Company, with no guarantee).

However, owing to continuing Receivership in AGT, the latest financial statements and other financial information of AGT not being made available to the Company; in the absence of which, we are unable to comment upon the correctness or otherwise of the value ascribed to such investment and also to its realizability.

Further, for the period under review, the Company has not reassessed the fair value as required pursuant to the requirements of Ind AS 109 'Financial Instruments'. The aforesaid fair value has been determined on the basis mentioned above, without incorporating the effect of global slowdown in auto industry on the fair value, if any. The impact on loss and on the retained earnings on this account for the quarter and half year ended September 30, 2019 could not be determined due to non-availability of supporting information.

- c. Note No. 9 of the accompanying Statement of Unaudited Standalone Financial Results, relating to excess managerial remuneration under Companies Act 2013, aggregating to Rs. 3.31 Lakhs of the Vice-Chairman and the Managing Director of the Company, for the period April 1, 2017 to June 23, 2017. The Vice-Chairman and the Managing Director of the Company has resigned during the previous year and the Company will seek approval for non recovery of excess remuneration paid / charged to the statement of profit and loss from the Ministry of Corporate Affairs (MCA) with consequential penalty, if any and compounding fees as per provision of Companies Act 2013. Pending the same, no adjustments have been made for the amount of Rs. 3.31 Lakhs and consequential penalty, if any and compounding fees. In the absence of the decision of the MCA pursuant to the application to be made by the Company, we are unable to ascertain the impact on loss and on retained earnings on this account for the quarter and half-year ended September 30, 2019.

Qualified Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3, *except for the matters described in the basis for qualified conclusion specified in paragraph 4 above*, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results, prepared in accordance with applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



INDEPENDENT AUDITOR'S REVIEW REPORT

on the Standalone Unaudited Financial Results, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

For the Quarter and half- year Ended September 30, 2019

AMTEK AUTO LIMITED

Material uncertainty related to going concern

6. We draw attention to Note No. 1 of the accompanying Statement of Unaudited Standalone Financial Results, stating therein that the resolution plan, which was voted upon between April 4, 2018 and April 5, 2018 & duly approved by the Committee of Creditors and has been further approved by NCLT vide its order dated July 25, 2018.

As stated in the said note, the resolution plan of the Company has not been implemented within the timelines as prescribed in the approved resolution plan and the said note further describes the uncertainties related to the legal outcome in the stated matter.

Presently, the Hon'ble NCLAT has directed liquidation of the Company, however, the Hon'ble Supreme Court of India has stayed the NCLAT Order and allowed the Company to restart the CIRP process and seek fresh bids, alongwith other related developments as detailed in said Note. The matter was last heard by Hon'ble Supreme Court on November 13, 2019 and is due to be further heard on December 9, 2019.

The events or conditions, alongwith other matters as set forth in the said note, read with the staying of Hon'ble NCLAT Order for liquidation of the Company by the Hon'ble Supreme Court of India, as aforesaid, indicate that a material uncertainty exists that may cast a significant doubt on the Company's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.



Place: New Delhi
Date: November 21, 2019

For SCV & Co. LLP
Chartered Accountants
Firm Regn No.000235N/N500089.

Abhinav Khosla
(Abhinav Khosla)

Partner

Membership No. 087010
UDIN: 19087010AAAADN8910

AMTEK AUTO LIMITED

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2019

Background

1. The 'Corporate Insolvency Resolution Process' (CIRP) was initiated, on a petition filed by Corporation Bank, against the Company, which was admitted vide an Order of the National Company Law Tribunal (NCLT), Chandigarh dated July 24, 2017 under the provisions of the Insolvency and Bankruptcy Code 2016("Code / IBC").

That pursuant thereto, on July 27, 2017, Hon'ble NCLT appointed Mr. Dinkar T. Venkatasubramanian as Interim Resolution Professional (IRP) in terms of IBC, who was subsequently confirmed as Resolution Professional (RP) by Committee of Creditors (CoC), constituted under IBC. Mr. Dinkar T. Venkatasubramanian, in his capacity as RP, has taken control and custody of the management and operations of the company with effect from August 22, 2017.

As per the Code, the Resolution Professional RP has to receive, collate and admit all the claims submitted by the creditors of the company. Such claims can be submitted to the RP during the CIRP, till the approval of a resolution plan by the CoC.

The 'Resolution Plan' submitted by Liberty House Group Pte. Limited (LHG) was voted upon (between April 4, 2018 and April 5, 2018) & duly approved by the CoC and was further approved by NCLT vide Order dated July 25, 2018.

As per Resolution Plan approved by the NCLT, the Resolution Applicant and Resolution Professional shall jointly supervise the implementation of the Resolution Plan until closing date. The Resolution Professional shall act as Insolvency Professional (IP) and will be a member on the Monitoring committee till such closing date.

However, LHG failed to implement the Resolution Plan. The CoC of the Company sought directions from the Hon'ble NCLT for reinstatement of the CIRP by excluding the time spent, in calculating the 270 days under IBC.

The Hon'ble NCLT vide Order dated February 13, 2019 reinstated the CIRP while observing that LHG has failed to implement the Resolution Plan. The NCLT excluded a 45 days period and an additional 10 days period to negotiate with Deccan Value Investors (DVI), the Resolution Applicant whose offer was second highest, while calculating the period of 270 days permitted for completion of the insolvency resolution process.

The CoC filed an appeal with Hon'ble NCLAT to seek permission to restart the CIRP by inviting fresh resolution plans from interested resolution applicants for an effective resolution of the corporate debtor; and to grant adequate time (i.e. Minimum of 90 days) to the CoC and the RP to attempt a fresh process and resolution rather than forcing a resolution with Deccan Value Investors (DVI).

The Hon'ble NCLAT vide their order dated May 3, 2019 instructed the 'Resolution Professional' to ensure that the company remains a going concern and the manufacturing and production of the company do not suffer, payment of wages to the employees/workmen are made on time and if any material is supplied during corporate resolution process, the payment must be paid to the supplier/creditor. However, Hon'ble NCLAT vide their Order dated August 16, 2019 issued a directive to NCLT to proceed under Section 33 of IBC Code, i.e. to issue the liquidation order.

Pursuant to the Hon'ble NCLAT Order dated August 16, 2019, COC has filed an appeal with the Hon'ble Supreme Court of India for staying the aforesaid NCLAT Order and to allow to restart the CIRP process and seek fresh bids. The Hon'ble Supreme Court of India vide their interim order dated September 24, 2019 allowed the Resolution Professional to seek fresh bids within 21 days and within 2 weeks thereafter the CoC to consider the offers and be placed before the Hon'ble Supreme Court of India on next date of hearing scheduled on November 5, 2019.

Since the matter could not be heard on November 05, 2019, it was listed for hearing on November 13, 2019. The Hon'ble Supreme Court of India has vide their order dated November 13, 2019 has directed the CoC to consider the offers received within the time limit and a decision with respect to the offers be taken within 3 weeks from November 13, 2019 and be placed before the Hon'ble Supreme Court on December 09, 2019.

Accordingly, in view of the above development, the Statement of Standalone unaudited Financial Results for the Quarter and half year ended September 30, 2019 have been continued to be prepared on a going concern basis.



AMTEK AUTO LIMITED**Notes to the Statement of Standalone Unaudited Financial Results
for the Quarter and Half Year ended September 30, 2019**

2. The above the Statement of Standalone unaudited Financial Results for the Quarter and half year ended September 30, 2019 have been prepared in terms of Regulation 33(2) of SEBI (Listing Obligation & Disclosure Requirements) Regulation 2015, read with SEBI Circular dated July 5, 2016. Since the powers of the Board of Directors stand suspended after commencement of CIRP, the above unaudited results for the Quarter and Half Year ended September 30, 2019 have been endorsed by Chief Financial Officer, confirming that financial results do not contain any material misstatements and thereafter provided to the Resolution Professional for his signing on November 21, 2019 and for further filing with stock exchanges.
3. During the financial year 2017-18, the company had availed interim finance of Rs. 6,000 Lakhs (out of the sanction of Rs. 10,000 Lakhs) from ECL Finance Limited at the interest rate of 15.90% p.a. ECL Finance Limited has assigned this loan to Edelweiss Asset Reconstruction Limited on September 15, 2018 together with all rights, title and interest. The entire loan has become overdue since November 29, 2018 and has not been paid till the date of approval of these results.

Exceptional items and impairment losses

4. (i) During the financial year 2017-18, under the CIRP, the Resolution Professional and the lenders obtained valuation(s) of its entire assets from approved valuers. Based on such valuations obtained, the Company assessed the need to carry out an impairment / diminution in the carrying value of all of its assets (i.e. Property, Plant and Equipment, Capital work-in-progress, Investments, Inventories, Trade Receivables, and Other Financial Assets). The impact of impairment / diminution was recorded as 'exceptional items' in the financial statements of 2017-18. The company had recorded further impairment / diminution in its books of account during the financial year 2018-19, owing to there being no operations in few of its plants.

The provision for impairment have been worked out on the basis of valuation referred to in valuation reports and the Resolution Plan as approved by NCLT vide Order dated July 25, 2018; without any reference to determination of 'value-in-use'. The company is in the process of determining the 'value-in-use'.

(ii) The fair value of company's investment in Amtek Global Technologies Pte. Ltd. ("AGT") has been worked out on the basis of company assessment, which has been derived from:

- value from approved valuers, as obtained under the CIRP during the financial year 2017-18 and/or
- value assigned in the resolution plan [approved by NCLT dated July 25, 2018] (as pass-through to the existing financial creditors of the company, with no guarantee).

However, owing to continuing Receivership in AGT, thereby continuing non-availability of latest financial statements and other financial information of the AGT with the Company, the fair value could not be reassessed as required pursuant to the requirements of Ind AS 109 'Financial Instruments' and hence considered same as considered in previous quarter(s) / previous year (s).

5. Creditors' Claims

- (i) As a part of CIRP, creditors of the company were called to submit their claims to the Resolution Professional*. The summary position of the same is reproduced hereunder:

Particulars	Amount of Claim submitted	Amount of Claims admitted by Resolution Professional	Rs. in Lakhs
			Excess of claims submitted over claims admitted **
Financial Creditors	12,85,383	12,60,460	24,923
Other Claims	45,320	0.00	45,320
Operational Creditors	49,609	20,650	28,959
Claims w.r.t. invocation of 'Corporate guarantee / Letter of comfort' given by AAL for credit facilities availed by other group companies	1,95,000	0.00	1,95,000



AMTEK AUTO LIMITED

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2019

*** In light of the approval of resolution plan by CoC& its further approval by NCLT vide Order dated July 25, 2018, no provision is considered necessary for the differential claims. The party-wise reconciliation of liability appearing in books of account vis-à-vis their claims admitted is pending.*

- (ii) The Company has not provided liability towards interest, penal interest charges and any foreign exchange fluctuation on claims by financial creditors for the period post July 24, 2017, since as part of the CIRP, the claims for interest, penal interest charges and foreign exchange fluctuation can impact their claims in Form C only till the date of commencement of CIRP in the Corporate Debtor i.e. July 24, 2017. Accordingly, no provision has been considered for the same.

Other Matters

6. The Ministry of Corporate Affairs (MCA), on March 30, 2019, notified Ind AS 116 "Leases" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The new standard is effective from April 1, 2019. The company, as per the provisions of Ind AS 116, has considered all its lease obligations as "short-term leases", since the 'lease rent (for present period as well as future periods)' and the 'lease duration' is under negotiation with the lessor.
7. The Company is engaged in the manufacturing and sale of Auto Components for the transportation industry and considering the company's nature of business and operations and the information reviewed by the Chief Operating Decision Maker (CODM) to allocate resources and assess performance, the company has only one reportable business segment as per the requirements of Ind AS 108 "Operating Segment" namely Auto components for transportation industry.
8. **Asset-held-for-sale:** Company's investment in its joint venture company "SMI Amtek Crankshaft Private Limited" had been classified as "Asset-held-for-sale" since March 31, 2018 by virtue of Business Transfer Agreement dated 16.04.2018. The transfer could not be completed till the date of approval of these results for the reasons beyond the control of the management and it is expected to be completed within next 12 months. Nippon Steel and Sumitomo Metal Corporation ("NSSMC", the counterparty), has moved an application in NCLAT and sought specific instructions from the Hon'ble Bench to proceed, given that the LHG Resolution Plan has been set aside by the Hon'ble NCLT. The matter is pending with Hon'ble NCLAT.
9. The Vice Chairman and Managing Director of the Company was reappointed by the shareholders in the extra ordinary meeting held on March 25, 2017 for a period of two years effective from August 14, 2016. The Company based upon the legal opinion is of the view that for the purpose of the calculation of the minimum remuneration effective capital of the Company prescribed as per provisions of Schedule V of the Companies Act, 2013 would be based on the latest available audited financial statements at the date of meeting which was March 31, 2016 and same would be applicable for calculation of the minimum remuneration as per provisions of Schedule V of the Companies Act, 2013 for the year ended March 31, 2018. The Company has accordingly calculated excess remuneration of Vice Chairman and Managing Director of the Company during the period from April 1, 2017 to June 23, 2017 as Rs.3.31 Lakhs. The Vice Chairman and Managing Director of the Company has resigned during the previous financial year and therefore the excess remuneration paid/ charged to the statement of profit and loss account for the above mentioned period could not be recovered from him, the Company will accordingly seek approval of writing off the same from the Ministry of Corporate Affairs with consequential penalty, if any and compounding fees as per provisions of Companies Act, 2013. In view of the above facts, in the absence of exact quantum of penalty and compounding fees, no adjustments for excess remuneration paid and provision for penalty and compounding fees have been made in the financials of previous year(s) as well as these financials which shall be accounted in the year when the same is determined by the Ministry of Corporate Affairs.
10. The taxation laws (Amendment) Ordinance, 2019 was promulgated on 20th September, 2019. The Ordinance amends the Income Tax Act, 1961 and the Finance Act (No. 2) Act, 2019. The Ordinance provides domestic companies with an option to opt for lower tax rate, provided they do not claim certain deductions. The company is in process of evaluating the option to opt for lower tax rate.



AMTEK AUTO LIMITED

**Notes to the Statement of Standalone Unaudited Financial Results
for the Quarter and Half Year ended September 30, 2019**

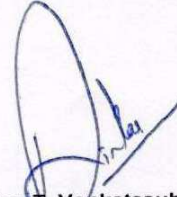
11. The figures for net cash outflows for the corresponding period from April 1, 2018 to September 30, 2018 have been approved in the manner detailed in Note 2, but have not been subject to review by Statutory auditors.
12. Previous period figures have been regrouped/ reclassified, wherever considered necessary to conform to the current period presentation.

For AMTEK AUTO LIMITED



**Vinod Uppal
Chief Financial Officer**

**Date: November 21, 2019
Place: New Delhi**



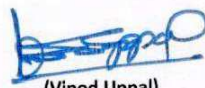
**Dinkar T. Venkatasubramanian
Insolvency Professional**

AMTEK AUTO LIMITED
Balance Sheet as at 30th September, 2019

(Rs. In Lakhs)

Particulars		Standalone	
		30.09.2019	31.03.2019
		Un-audited	Audited
A	ASSETS		
1	Non-current assets		
(a)	Property, plant and equipment	1,97,957	2,13,963
(b)	Capital work-in-progress	128	22
(c)	Financial assets		
i)	Investments	81,036	81,036
ii)	Loans	544	382
iii)	Other financial assets	-	-
(d)	Other non-current assets	887	944
	Sub total-non-current assets	2,80,552	2,96,347
2	Current assets		
(a)	Inventories	13,250	15,995
(b)	Financial assets		
i)	Trade receivables	8,334	13,087
ii)	Cash and cash equivalents	6,948	3,662
iii)	Bank Balances Other than (iii) above	934	911
iv)	Loan	291	248
v)	Other Financial Assets	1	1
(c)	Current Tax Assets (Net)	1,421	1,306
(d)	Other current assets	18,248	18,925
	Sub total-current assets	49,427	54,137
3	Assets held for sale/Assets included in disposal group(s) held for sale	7,700	7,700
	Total Assets	3,37,679	3,58,184
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share capital	4,965	4,965
(b)	Other Equity	(9,64,737)	(9,47,738)
	Sub total-Equity	(9,59,772)	(9,42,773)
2	Liabilities		
2.1	Non-current liabilities		
(a)	Financial Liabilities		
i)	Borrowings	-	-
(b)	Provisions	1,792	1,702
	Sub total-non-current liabilities	1,792	1,702
2.2	Current liabilities		
(a)	Financial Liabilities		
i)	Borrowings	2,01,050	2,01,050
ii)	Trade payables		
(i)	Total outstanding dues of Micro enterprises and small enterprises;	412	440
and			
(ii)	Total outstanding dues of creditors other than Micro enterprises and small enterprises	26,386	29,370
iii)	Other financial liabilities	10,65,682	10,65,689
(b)	Other current liabilities	1,962	2,559
(c)	Provisions	167	147
	Sub total-Current liabilities	12,95,659	12,99,255
	Total Equity and Liabilities	3,37,679	3,58,184

For Amtek Auto Limited


(Vinod Uppal)
Chief Financial Officer


(Dinkar T. Venkatasubramanian)
Resolution Professional

Date : 21st November, 2019
Place : New Delhi



Particulars		Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Revenue						
	Revenue From Operations	18,901	21,277	29,845	40,178	61,129	1,13,568
	Other Income	523	306	239	829	479	1,926
	Total Revenue	19,424	21,583	30,084	41,007	61,608	1,15,494
2	Expenses						
(a)	Cost of raw material Consumed	8,344	9,836	12,436	18,180	23,684	45,772
(b)	Purchase of Stock-in-Trade	5,264	5,099	11,474	10,363	21,377	34,846
(c)	Changes in inventories of finished goods, work-in- progress and stock -in-trade	460	767	(3,937)	1,227	(3,612)	(1,324)
(d)	Employee benefits expense	1,938	2,083	2,472	4,021	4,891	9,403
(e)	Finance costs	271	268	269	539	531	1,067
(f)	Depreciation and amortisation expense	8,311	8,221	8,416	16,532	16,826	33,409
(g)	Impairment losses	11	(764)	-	(753)	-	4
(h)	Other expenses	4,049	3,915	5,679	7,964	12,206	21,486
	Total expenses	28,648	29,425	36,809	58,073	75,903	1,44,663
3	Profit / (loss) before exceptional items and tax (1-2)	(9,224)	(7,842)	(6,725)	(17,066)	(14,295)	(29,169)
4	Exceptional Items [(income)/expenses]	-	-	-	-	1,447	6,491
5	Profit / (loss) before tax (3-4)	(9,224)	(7,842)	(6,725)	(17,066)	(15,742)	(35,660)
6	Tax expense	-	-	-	-	-	-
7	Profit /(loss) for the year (5-6)	(9,224)	(7,842)	(6,725)	(17,066)	(15,742)	(35,660)
8	Other Comprehensive Income						
	A (i) Items that will not be reclassified subsequently to Profit or Loss	41	26	24	67	49	105
	(ii) Income Tax relating to Items that will not be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
	B (i) Items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
	(ii) Income Tax relating to Items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
	Total of Other Comprehensive Income for the year (net of tax)	41	26	24	67	49	105
9	Total Comprehensive Income for the year (7+8) (Comprising Profit/(loss) and Other Comprehensive Income for the year)	(9,183)	(7,816)	(6,701)	(16,999)	(15,693)	(35,555)
10	Paid up equity share capital (Face Value ₹ 2/- each)	4,965	4,965	4,965	4,965	4,965	4,965
11	Other Equity excluding Revaluation Reserves						(9,47,738)
12	Earnings Per Equity Share (EPS) (Face Value Rs. 2/- each)	#	#	#	#	#	
(a)	Basic	(3.72)	(3.16)	(2.71)	(6.87)	(6.34)	(14.36)
(b)	Diluted	(3.72)	(3.16)	(2.71)	(6.87)	(6.34)	(14.36)

Not Annualised

For Amtek Auto Limited

Date : 21st November, 2019

Place : New Delhi



(Vinod Uppal)
Chief Financial Officer

(Dinkar T. Venkatasubramanian)
Resolution Professional

AMTEK AUTO LIMITED
Unaudited Cash Flow Statement for the Half Year ended 30th September, 2019

Particulars	For the Half Year Ended 30th September, 2019	For the Half Year Ended 30th September, 2018
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	(17,066)	(15,742)
Adjustments for :		
Add: Depreciation and Amortisation Expense	16,532	16,826
Add: Financial Costs	539	531
Add: Provision for Doubtful Debts	349	888
Add: Loss/(Gain) on sale of Investments	(10)	(17)
Add: Loss/(Gain) on sale of Property, Plant and Equipment (net)	-	(1)
Add: Impairment of Non-Current Assets	(2,405)	-
Add: Provision for Obsolete Inventory	310	-
Add: Diminution in value of Inventories	-	96
Add: Provision for Impairment and write off of Property, plant and equipment	-	882
Add: Provision for impairment on other assets	-	61
Less: Unrealised Exchange (Gain)/Loss on Foreign currency Transactions/ Translations	1,641	(4)
Less: Interest Income	(166)	(58)
Operating profit before working capital changes	-276	3,462
(Increase)/Decrease in Inventories	2,436	(4,623)
(Increase)/Decrease in Trade Receivable	4,403	677
(Increase)/Decrease in Loans & Non current Financial Assets	601	-
(Increase)/Decrease in Other Current Assets	635	1,685
Increase/(Decrease) in Provisions	177	88
Increase/(Decrease) in Trade Payables	(3,013)	2,057
Increase/(Decrease) in Financial Liabilities	(4)	(256)
Increase/(Decrease) in Current Liabilities	(596)	(177)
Cash generation from Operating Activities	4,363	2,913
Direct Tax paid (net of refund)	(115)	(113)
Net Cash from Operating Activities	4,248	2,800
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment (including Capital work in progress and Capital Advances)	(575)	(233)
Proceeds from sale of Property, Plant and Equipment	-	8
Purchase/(sale) of investments (Net)	10	41
Interest received	167	58
Proceeds from maturity of Fixed Deposit with original maturity of more than 3 months but less than 12 months	(22)	(785)
Net Cash From Investing Activities	(420)	(911)
C CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment)/Disbursement of Short Term borrowings	-	(8)
Finance Costs	(542)	(531)
Net Cash From Financing Activities	(542)	(539)
Net Cash Flows During the Period (A+B+C)	3,286	1,350
Cash & Cash Equivalents at the beginning of the period	3,662	928
Cash & Cash Equivalents at the end of the period	6,948	2,278

Components of Cash and Cash Equivalents includes:

Cash on Hand	4	11
Balance with Schedule Banks:		
-Current Accounts	1,342	1,660
-Fixed Deposits (maturing within 3 months)	5,602	607
	6,948	2,278

NOTES TO CASH FLOW STATEMENT

- 1 The above statement has been prepared under indirect method except in case of dividend which has been considered on the basis of actual movement of cash with corresponding adjustments of assets and liabilities.
- 2 Significant non cash movements in borrowings during the period includes exchange fluctuation of Rs.Nil (Previous Period Rs.Nil Lakhs)
- 3 Previous period figures have been regrouped/ recast wherever considered necessary.

For Amtek Auto Limited



Vinod Uppal
Chief Financial Officer



Dinkar T. Venkatsubramanian
Resolution Professional

Place : New Delhi

Date : 21st November, 2019

