

**OMAX/STEX/2019-20/81**

**Date: 13<sup>th</sup> August, 2019**

**The Manager – Listing**  
**National Stock Exchange of India Ltd.**  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400051

**The Manager - `Listing**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001

**NSE Code: OMAXAUTO**

**BSE Code: 520021**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on 13<sup>th</sup> August, 2019.**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company has considered and approved inter-alia, the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2019 in its meeting held today i.e. on 13<sup>th</sup> August, 2019, commenced at 4:00 p.m. and concluded at 7:30 p.m.

Regarding the proposal for declaring interim dividend, as per some news reports and industry data released today, the passenger vehicle sales have declined for straight nine months and further due to glooming auto sector crisis, the management of the company decided to take a wait and watch approach and the matter was therefore withdrawn for the time being.

**Please find enclosed herewith the copies of the following:**

1. Unaudited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2019.
2. Limited Review Report on Unaudited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2019.

Kindly bring it to the notice of all concerned, please.

Thanking you.

Yours sincerely,

For **OMAX AUTOS LIMITED**

**SANJEEB KUMAR SUBUDHI**  
(Company Secretary and Compliance Officer)





STATEMENT OF UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED JUNE 30, 2019

₹ in lac

Particulars	For the quarter ended		For the year ended	
	June 30, 2019 (Unaudited)	March 31, 2019 (Audited)	June 30, 2018 (Unaudited)	March 31, 2019 (Audited)
I. Revenue from operations	17,387.45	17,815.07	27,711.01	99,164.35
II. Other income	360.26	355.66	279.92	1,279.12
III. Total Revenue (I + II)	17,747.71	18,170.73	27,990.93	1,00,443.47
IV. Expenses:				
Cost of materials consumed	10,674.90	11,473.37	20,318.27	71,042.35
Change in inventories of Finished Goods and work in progress.	884.39	348.60	(609.23)	(1,063.54)
Employee benefits expense ( refer note 5 below)	1,738.08	2,423.75	2,989.68	10,860.60
Excise duty	-	-	-	-
Finance Cost	572.19	555.71	712.63	2,807.23
Depreciation & amortisation expense	263.42	385.83	535.82	1,963.43
Other Expenses	2,569.97	2,691.16	3,986.56	14,317.96
Total Expenses	16,702.95	17,878.42	27,933.74	99,928.03
V. Profit / ( Loss) before exceptional items and tax (III-IV)	1,044.76	292.31	57.20	515.44
VI. Exceptional items- (Gain) ( refer note 6 below)	(2,554.09)	-	-	-
VII. Profit/ (Loss) before tax from ordinary activities (V-VI)	3,598.85	292.31	57.20	515.44
(1) Current tax	300.00	(58.98)	13.50	305.52
MAT Charge/ (Credit)	(50.00)	-	(13.50)	-
(2) Deferred tax	450.00	367.77	(37.43)	123.46
(3) Earlier year tax	-	0.85	42.27	43.13
IX. Profit / (Loss) for the period (VII-VIII)	2,898.85	(17.34)	52.35	43.33
X Other Comprehensive Income				
(i) Items that will not be reclassified to profit and loss	-	(53.97)	-	(232.21)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	18.02	-	77.52
XI Total Comprehensive Income for the period (IX + X (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	2,898.85	(53.29)	52.35	(111.36)
XII Paid-up equity share capital (Face value of Rs. 10/- per share)	2,138.82	2,138.82	2,138.82	2,138.82
XIII Earning per share ( In Rs.) Basic / Diluted ( not annualised)	13.55	(0.08)	0.24	0.20



*Handwritten signature/initials*

*Handwritten signature/initials*



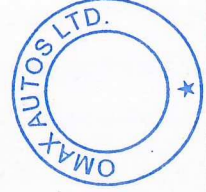
Notes :-

1. The above unaudited financial results were reviewed and recommended by the Audit Committee at its meeting held on August 13, 2019 and approved by the Board of Directors at its meeting held on August 13, 2019.
2. The Company is primarily engaged in manufacturing of Sheet Metal Components for various customers and within geographical area of India and accordingly there are no reportable operating or geographical segments .
3. For the quarter under review, provision for Current Tax has been calculated considering estimated income for the full financial year and in accordance with Income Tax Act. 1961. Accounting for Deferred Tax has been done in accordance with Ind AS 12.
4. The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to the extent applicable.
5. In respect of earlier period, employee benefits expense includes terminal benefits of Rs. 609.64 lakhs in the quarter ended March 31,2019 and Rs. 826.59 lakhs in the year ended March 31,2019.
6. The company is in the business of manufacturing and selling sheet metal components related to automobile and Railways, catering to various OEM through number of plants across country and has a vast product range. After assessing the viability of some products, the board, for the purpose of reorganisation of company's business activities to maximise the profit, had approved to dispose off identified assets of some of manufacturing plants . The company continues to manufacture sheet metal components to various OEMs for its remaining plants. Consequently, upon closure of manufacturing plants viz Speedomax , Sprocket , Dharuhera, Manesar and Automax unit, Company has during the quarter under review has disposed off part of identified assets that has resulted in a net gain of Rs. 2554.09 lac after taking in to account the estimated loss for the assets in these units yet to be disposed off. This has been shown as an exceptional item in the unaudited financial results for the quarter ended June 30th , 2019.
7. The financial results for the quarter ended June 30, 2019 are being published in the newspapers as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 . The financial results are available on the Company's website [www.omaxauto.com](http://www.omaxauto.com) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
8. The Statement includes the results for the quarter ended June 30, 2019 which are subjected to limited review by the auditors.
9. Corresponding previous period figures have been reclassified / regrouped and rearranged wherever necessary.

Place : Gurugram

Dated : August 13, 2019

For and on behalf of the Board of Directors



*Jatender Kumar Mehta*

JATENDER KUMAR MEHTA  
(Managing Director)  
(DIN:00028207)



**Review report on quarterly financial results of Omax Autos Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Omax Autos Limited**

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Omax Autos Limited ("the Company") for the quarter ended June 30, 2019.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term 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.

for **BGJC & Associates LLP**  
Chartered Accountants  
Firm Registration Number: 003304N

*Pranav Jain*

**Pranav Jain**  
Partner  
Membership Number: 098308



Place: Gurugram  
Date: August 13, 2019