

**OMAX/STEX/2019-20/105**

**Date: 31<sup>st</sup> January, 2020**

**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 31<sup>st</sup> January, 2020.**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company has considered and approved inter-alia the following matters in its meeting held today i.e. on 31<sup>st</sup> January, 2020, commenced at 12:00 noon and concluded at 3:00 p.m.:

1. The Unaudited Financial Results of the Company for the quarter ended 31<sup>st</sup> December, 2019.
2. Appointment of Mr. Hari Gopal Agrawal, Chief Financial Officer as a Key Managerial Personnel of the Company w.e.f. 31<sup>st</sup> January, 2020. Other information in terms of continuous disclosure requirements as per SEBI circular CIR/CFD/CMD/4/2015 is attached as per Annexure – 1.

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

1. Unaudited Financial Results of the Company for the quarter ended on 31<sup>st</sup> December, 2019.
2. Limited Review Report on Unaudited Financial Results of the Company for the quarter ended on 31<sup>st</sup> December, 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)**



Encl: As Above

## Annexure - 1

Sl. No.	Particulars	Details
1.	Name of the Appointee	Hari Gopal Agrawal
2.	Reason for change	Appointment as Key Managerial Personnel (Chief Financial Officer)
3.	Date of appointment	31 <sup>st</sup> January, 2020
4.	Term of appointment	On whole time basis (No specific term)
5.	Brief Profile	<p>Mr. Agrawal has graduated in commerce from Agra University. He is also a fellow member of the Institute of Cost Accountant of India. He has more than 36 years of rich experience in the field of Accounts / Financial Management /Taxation/ Costing and Budgeting/ Business case evaluation/ Development of system and controls to ensure financial discipline.</p> <p>His last assignment was with Hero MotoCorp Limited. He was a senior member of pricing committee both for customer and suppliers in Hero MotoCorp Limited besides these areas he was very much involved in negotiation settlements with the workers union.</p> <p>He was a key advisor in setting up plants of Hero MotoCorp Limited including identification of plant geography, negotiation with State Government at higher levels to optimise the financial incentives and cost management.</p>






STATEMENT OF UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

₹ in lac

Particulars	For the quarter ended			Nine months ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from operations	9,948.54	10,016.89	22,718.04	37,352.87	81,349.28	99,164.35
II. Other income ( refer note 5 below)	428.41	961.63	344.26	1,750.31	923.46	1,279.12
III. Total Revenue (I + II)	10,376.95	10,978.52	23,062.30	39,103.18	82,272.74	1,00,443.47
IV. Expenses:						
Cost of materials consumed	5,546.71	5,959.70	16,513.65	22,181.31	59,568.98	71,042.35
Change in inventories of Finished Goods and work in progress.	876.99	278.96	(622.98)	2,040.34	(1,412.14)	(1,063.54)
Employee benefits expense	1,179.89	1,371.05	2,447.37	4,289.03	8,436.84	10,860.60
Excise duty	-	-	-	-	-	-
Finance Cost	651.06	597.59	795.91	1,820.84	2,251.53	2,807.23
Depreciation & amortisation expense	254.91	258.59	503.01	776.91	1,577.60	1,963.43
Other Expenses	2,106.20	2,078.83	3,243.99	6,755.00	11,626.79	14,317.96
Total Expenses	10,615.76	10,544.72	22,880.95	37,863.43	82,049.60	99,928.03
V. Profit / ( Loss) before exceptional items and tax (III-IV)	(238.81)	433.80	181.35	1,239.75	223.14	515.44
VI. Exceptional items- Gain	-	674.67	-	3,228.76	-	-
VII. Profit/ (Loss) before tax from ordinary activities (V+ VI)	(238.81)	1,108.47	181.35	4,468.51	223.14	515.44
(1) Current tax	(90.77)	109.57	255.35	318.80	364.50	305.52
MAT Charge/ (Credit)	-	50.00	13.50	-	-	-
(2) Deferred tax	102.20	(430.50)	(245.08)	121.70	(244.31)	123.46
(3) Earlier year tax	-	-	-	-	42.27	43.13
IX. Profit / (Loss) for the period (VII-VIII)	(250.24)	1,379.40	157.58	4,028.01	60.68	43.33
X Other Comprehensive Income						
(i) Items that will not be reclassified to profit and loss	-	(138.59)	-	(138.59)	(178.23)	(232.21)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	34.88	-	34.88	59.50	77.52
XI Total Comprehensive Income for the period (IX + X (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(250.24)	1,275.69	157.58	3,924.30	(58.05)	(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	2,138.82	2,138.82
XIII Earning per share ( In Rs.) Basic / Diluted ( not annualised)	(1.17)	6.45	0.74	18.83	0.28	0.20



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**Notes**

1. The above unaudited financial results were reviewed and recommended by the Audit Committee at its meeting held on January 31, 2020 and approved by the Board of Directors at its meeting held on January 31, 2020.
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.  
On 20th September 2019, the Government of India vide the Taxation Laws (Amendment) Ordinance 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay Income tax at reduced rate effective 1 April 2019, subject to certain conditions. Tax expenses (includes deferred tax) for the quarter ended and nine months ended December 31, 2019 have been provided for at reduced tax rate.
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. Other income includes Rs. 186.74 lac representing gain on disposal of some fixed assets during the quarter under review.
6. Consequent upon the slowdown of the economy as a whole and the automobile sector in particular, the operations of the Company have also been affected. The two new projects on Lucknow – Raibareli Road for manufacturing railways products and long members are being implemented keeping in view the entire situation.
7. The financial results for the quarter and nine months ended Decemehr 31, 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 Statutory Auditors of the Company have conducted a " Limited Review " of the unaudited financial results for the quarter and nine months ended on December 31, 2019. There is no qualification or emphasis of matter in their report.
9. Corresponding previous period figures have been reclassified /regrouped and rearranged wherever necessary.


Place : Gurugram

Dated : January 31, 2020



For and on behalf of the Board of Directors



  
TAVINDER SINGH  
(Whole -time Director)  
(DIN:01175243)



**Review report on Unaudited 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 and nine months ended December 31, 2019, being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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 there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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  
UDIN: 20098308AAAAAL3061



Place: Gurugram  
Date: January 31, 2020