


**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 Standalone Unaudited Financial Results ("the Statement") of Omax Autos Limited ("the Company"), for the quarter ended September 30, 2022 and the year to date results for the period April 1, 2022 to September 30, 2022 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, 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 ("the Act") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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  
ICAI Firm Registration No. 003304N/N500056

  
**Pranav Jain**  
Partner  
Membership No. 098308



UDIN: 22098308BCSBKH2727

Date: November 10, 2022  
Place: New Delhi



OMAX AUTOS LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in lakhs)

Particulars	For the quarter ended			Half year ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from Operations	5,964.23	7,034.86	4,360.22	12,999.09	8,452.73	22,220.20
II. Other Income	267.62	300.17	696.91	567.79	1,074.28	3,157.06
III. Total Income (I + II)	6,231.85	7,335.03	5,057.13	13,566.88	9,527.01	25,377.26
IV. Expenses:						
Cost of Materials Consumed	4,660.34	4,775.32	3,071.50	9,435.66	5,902.74	16,416.05
Change in inventories of Finished Goods and work in progress.	0.42	215.28	(5.65)	215.70	65.45	59.05
Employee Benefits Expense	491.71	711.98	627.39	1,203.69	1,250.92	2,729.17
Finance Cost	676.95	638.64	747.93	1,315.59	1,413.31	2,846.71
Depreciation & Amortisation expense	499.64	589.13	329.31	1,088.77	614.01	1,522.87
Other Expenses	828.04	1,065.55	927.91	1,893.59	1,744.46	5,527.87
Total Expenses	7,157.10	7,995.90	5,698.39	15,153.00	10,990.89	29,101.72
V. Profit / (Loss) before exceptional items and tax (III-IV)	(925.25)	(660.87)	(641.26)	(1,586.12)	(1,463.88)	(3,724.46)
VI. Exceptional items- Gain	-	-	-	-	-	5,994.33
VII. Profit/ (Loss) before tax from ordinary activities (V- VI)	(925.25)	(660.87)	(641.26)	(1,586.12)	(1,463.88)	2,269.87
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax charge/(credit)	1,449.59	(165.22)	(303.29)	1,284.37	(510.57)	(76.60)
IX. Profit / (Loss) for the period / year (VII-VIII)	(2,374.84)	(495.65)	(337.97)	(2,870.49)	(953.31)	2,346.47
X Other Comprehensive Income						
(i) Items that will not be reclassified to profit and loss:-						
(a) Actuarial gains/losses of defined benefit plans	-	-	-	-	-	-
(b) Tax impacts on above	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss:-						
(a) Valuation gains/(losses) on derivative hedging instruments	-	-	(26.91)	-	4.92	-
(b) Tax impact on above	-	-	6.77	-	(1.24)	-
Total Other Comprehensive Income	-	-	(20.14)	-	3.68	-
XI Total Comprehensive Income for the period/year (IX + X (Comprising Profit / (Loss) and Other Comprehensive Income for the period / year)	(2,374.84)	(495.65)	(358.11)	(2,870.49)	(949.63)	2,346.47
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.)						
(a) Basic	(11.10)	(2.32)	(1.58)	(13.42)	(4.46)	10.97
(b) Diluted ( not annualised)	(11.10)	(2.32)	(1.58)	(13.42)	(4.46)	10.97



DEVASHISH MEHTA  
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DEVASHISH MEHTA  
(Managing Director)  
(DIN:07175812)

*(Signature)*  
TAVINDER SINGH  
(Whole-Time Director)  
(DIN:01175243)



OMAX AUTOS LIMITED

Notes :-

1. The above unaudited financial results were reviewed and recommended by the Audit Committee at its meeting held on November 10, 2022 and approved by the Board of Directors at its meeting held on November 10, 2022.

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. Accounting for Deferred Tax has been done in accordance with Ind AS 12. The Deferred Tax Assets has been recognised in accordance with the principle laid down in Ind AS 12, by recognising tax consequences of differences between the carrying amounts of assets and liabilities and their tax base.

4. The financial results for the quarter and half year ended September 30, 2022 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)).

5. The Statement includes the results for the quarter and half year ended September 30, 2022, which were subjected to limited review by the auditors.

6. Corresponding previous period figures have been reclassified /regrouped and rearranged wherever necessary.

Place : Gurugram

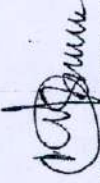
Dated : November 10, 2022

For and on behalf of the Board of Directors

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DEVASHISH MEHTA  
(Managing Director)  
(DIN:07175812)

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





## OMAX AUTOS LIMITED

## Statement of Unaudited Assets and Liabilities as at September 30, 2022

(₹ in lakhs)

Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	25,841.07	26,743.55
(b) Capital Work-in-Progress (at cost)	245.34	67.46
(c) Right of use Assets	547.01	583.93
(d) Investment Property	4,342.07	4,358.92
(e) Other Intangible Assets	638.17	669.44
(f) Financial Assets		
(i) Loans	-	-
(ii) Other Financial Assets	6,308.98	6,771.86
(g) Deferred Tax Assets (Net)	-	778.70
(h) Income Tax Assets (Net)	642.39	549.36
(i) Other Non-Current Assets	459.45	592.68
<b>Total Non - Current Assets</b>	<b>39,024.48</b>	<b>41,115.90</b>
<b>Current assets:</b>		
(a) Inventories	1,714.71	2,790.68
(b) Financial assets		
(i) Trade Receivables	1,035.23	1,929.56
(ii) Cash and cash equivalents	2,673.56	1,705.90
(iii) Bank balances other than (ii) above	878.00	2,142.07
(iv) Loans	331.10	329.05
(v) Other financial assets	51.23	44.68
(c) Other current assets	2,088.56	2,563.20
<b>Total Current Assets</b>	<b>8,772.39</b>	<b>11,505.14</b>
(d) Assets held for sale	3,017.69	3,017.69
<b>TOTAL ASSETS</b>	<b>50,814.56</b>	<b>55,638.73</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	2,138.82	2,138.82
(b) Other equity	25,282.04	28,890.71
<b>Total Equity</b>	<b>27,420.86</b>	<b>31,029.53</b>
<b>LIABILITIES</b>		
<b>Non-Current liabilities:</b>		
(a) Financial liabilities		
(i) Borrowings	10,393.98	9,047.48
(ii) Lease liabilities	552.99	571.64
(b) Government Grants	1,177.59	1,083.41
(c) Other Non Current Liabilities	11.05	59.05
(d) Deferred Tax Liabilities (Net)	505.67	-
(e) Provisions	48.27	48.27
<b>Total Non - Current Liabilities</b>	<b>12,689.55</b>	<b>10,809.85</b>
<b>Current liabilities:</b>		
(a) Financial liabilities		
(i) Borrowings	3,993.02	4,668.24
(ii) Lease liabilities	48.24	59.38
(iii) Trade payables		
(a) Total outstanding dues of Micro enterprises and Small Enterprises	446.86	550.97
(b) Total outstanding dues of creditors other than micro and small enterprises.	3,206.83	4,124.57
(iv) Other financial liabilities	2,181.30	2,339.48
(b) Government Grants	116.82	435.74
(c) Other current liabilities	699.24	1,586.78
(d) Provisions	11.84	34.19
<b>Total Current Liabilities</b>	<b>10,704.15</b>	<b>13,799.35</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>50,814.56</b>	<b>55,638.73</b>

See accompanying notes to the financial statements

As per our attached report of even date  
For BGJC & Associates LLP

For and on behalf of the Board of Directors

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(Managing Director)  
(DIN:07175812)

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



OMAX AUTOS LIMITED

STATEMENT OF CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2022

(₹ in lakhs)

Particulars	For the Half Year Ended 30th September, 2022	For the Half Year Ended 30th September, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	(1,586.12)	(1,463.88)
Adjustments for :-		
Depreciation and Amortisation Expenses	1,088.77	614.01
Other Adjustments	(992.71)	(235.49)
(Profit)/Loss on Disposal of Property, Plant and Equipment (Net)	-	(320.99)
Interest Income	(250.68)	(51.78)
Finance Cost	1,315.59	648.02
<b>Operating Profit before Working Capital Changes</b>	<b>(425.15)</b>	<b>(810.11)</b>
<b>Movement in Working Capital :</b>		
Decrease/(Increase) in Trade Receivables/Others	1,738.82	550.97
Decrease/(Increase) in Inventories	1,075.97	214.89
Increase/(Decrease) in Trade Payables and other liabilities	(2,115.56)	600.24
Increase/(Decrease) in Provisions	(22.35)	66.14
Decrease/(Increase) in Loans and Advances	(2.05)	459.32
<b>Cash Flow generated from/(used in) Operations</b>	<b>249.68</b>	<b>1,081.46</b>
Direct Taxes Paid	-	(47.32)
<b>Net Cash Flow from/(used in) Operating Activities (A)</b>	<b>249.68</b>	<b>1,034.14</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(309.64)	(1,642.74)
Proceeds from sale of Property, Plant and Equipment	30.50	665.89
Movement in Fixed Deposit	1,264.07	-
Interest Received	244.13	27.41
Capital Advances & Other Financial Assets	133.23	6.04
<b>Net Cash Flow from/(used in) Investing Activities (B)</b>	<b>1,362.29</b>	<b>(943.40)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowings	3,564.04	1,069.06
Repayment from Long Term Borrowings	(2,217.54)	(2,811.22)
(Repayment) / Proceeds from Short Term Borrowings	(675.22)	655.44
Finance Cost	(1,315.59)	(577.53)
<b>Net Cash Flow from/(used in) Financing Activities (C)</b>	<b>(644.31)</b>	<b>(1,664.25)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>967.66</b>	<b>(1,573.51)</b>
Cash and Cash Equivalents at the beginning of the period	1,705.90	1,821.39
<b>Cash and Cash Equivalents at the end of September, 2021</b>	<b>2,673.56</b>	<b>247.88</b>

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