

**OMAX/STEX/2018-19/68**

**Date: 20<sup>th</sup> May, 2019**

**The Manager – Listing**  
**National Stock Exchange of India Ltd.**  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051

**The Manager - Listing**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**NSE Code: OMAXAUTO**

**BSE Code: 520021**

Dear Sir,

**Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that the Board of Directors of the Company at their meeting held on today i.e. on 20<sup>th</sup> May, 2019, considered and approved the followings:

1. Subject to execution of various definitive agreements, and fulfillment of certain conditions precedent, to sell and transfer, on piece meal basis, identified movable and immovable assets situated at 64 K.M. Stone, Delhi-Jaipur Highway, Village–Sidhrawali, Gurgaon, Haryana, and 69 K.M. Stone, Delhi Jaipur Highway, Dharuhera, Dist. Rewari, Haryana., to M/s. Hema Engineering Industries Limited (“HEIL”) at aggregate sale consideration of Rs. 130 Crores (including Rs. 35 Crores for land & building). Until the Land & Building are transferred, which is subject to certain conditions precedents, the same will be leased out to HEIL. If such conditions are not fulfilled, part or whole of the transaction of sale and transfer of Land & Building may not be consummated by the parties and total sale consideration may get reduced correspondingly.
2. To close two units of the Company viz. Speedomax Unit situated at 64 K.M. Stone, Delhi-Jaipur Highway, Village – Sidhrawali, Gurgaon, Haryana, (“Speedomax Unit”) and Sprocket Unit situated at 69 K.M. Stone, Delhi Jaipur Highway, Dharuhera, Dist. Rewari, Haryana, Sidhrawali and Sprocket Unit, Dharuhera.

Due to continuous decline in two-wheeler business, it was difficult to run these units economically. Accordingly, the Board had sought consent from the shareholders for disposal of these units. Shareholders have, in their meeting held on 16.02.2018, consented for disposal of these two units. Now, the Board has decided to close these two units and sell the identified movable and immovable assets, including Land & Building.



The Board has approved the transaction to sell the identified assets to HEIL. HEIL has its Regd. Office situated at Sachidanand Farm House, Vill. – Kishangarh, Opposite Swimming Pool, DDA Sports Complex, Lane Green Avenue, Vasant Kunj, New Delhi – 110070. HEIL is a Leading auto ancillary catering to various automobile manufacturers of India. (Website: [www.hemaengineering.com](http://www.hemaengineering.com)). HEIL does not belong to the promoter/promoter group/ group companies of the Company and is not a related party to the Company.

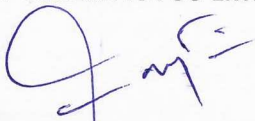
Though Board has approved the transaction, the definitive agreements, for finalization and consummation of the transaction, are yet to be executed. The turnovers (audited) of Speedomax Unit and Sprocket units for financial year 2017-18 and their percentage to the total turnover of the Company, were Rs. 247.37 Cr. (20.47%) and Rs. 94.51 Cr. (7.82%) respectively (Audited figures for FY 2018-19 are not available). The turnover (un-audited) for 9 months ended 31<sup>st</sup> December, 2018, were Rs. 210.95 Cr. (25.93%) and Rs. 66.25 Cr. (8.14%) respectively. After execution of definitive agreements, the transaction is estimated to be completed within 6 to 9 months.

The above disclosures are to be considered as compliance of SEBI circular CIR/CFD/CMD/4/2015 pertaining to continuous disclosure requirements.

You are requested to take note of the same.

Thanking you.

Yours sincerely,  
For **OMAX AUTOS LIMITED**



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

