

OMAX/STEX/2023-24/UFRSQ23

Date: 02nd November, 2023

The Manager - Listing
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-KurlaComplex,
Bandra (E), Mumbai - 400051

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

NSE Code: OMAXAUTO

BSE Code: 520021

Sub: Outcome of the Board Meeting held on 02nd November, 2023

Dear Sir/Madam,

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has considered and approved Unaudited Financial Results of the Company for the quarter ended on **30th September, 2023** in its meeting held today i.e. on **02nd November, 2023**, commenced at **1:05 pm** and concluded at **3:30p.m.**

Please find enclosed herewith the copies of the following:

- 1) Unaudited Financial Results of the Company for the quarter ended on 30th September, 2023;
- 2) Limited Review Report on Unaudited Financial Results of the Company for the quarter ended on 30th September, 2023.

Kindly bring it to the notice of all concerned.

Thanking you.

Yours sincerely,

For **OMAX AUTOS LIMITED**



Mohit Srivastava

Company Secretary and Compliance Officer



Encl: A/a

Independent Auditor's Review Report on 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 Unaudited Financial Results ("the Statement") of Omax Autos Limited ("the Company"), for the quarter ended September 30, 2023 and the year to date results for the period April 1, 2023 to September 30, 2023 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 Ind AS 34 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: 23098308BGVMBK5112

Date: November 02, 2023

Place: New Delhi

**STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**

(₹ in Lakhs)

Particulars	For the quarter ended			Half year ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INCOME:						
I. Revenue from Operations	7,490.35	7,149.35	5,964.23	14,639.70	12,999.09	30,077.78
II. Other Income	453.94	386.62	267.62	840.56	567.79	1,483.42
III. Total Income (I + II)	7,944.29	7,535.97	6,231.85	15,480.26	13,566.88	31,561.20
IV. EXPENSES:						
Cost of Material Consumed	5,616.20	5,247.04	4,660.34	10,863.24	9,435.66	22,178.50
Change in inventories of finished good and work-in-progress	32.27	(13.54)	0.42	18.73	215.70	414.87
Employee benefits expense	520.20	521.19	491.71	1,041.39	1,203.69	2,197.03
Finance Cost	497.52	531.86	676.95	1,029.38	1,315.59	2,387.03
Depreciation & amortisation expense	550.30	551.78	499.64	1,102.08	1,088.77	2,320.28
Other expenses	886.32	818.50	828.04	1,704.82	1,893.59	3,904.55
Total Expenses	8,102.81	7,656.83	7,157.10	15,759.64	15,153.00	33,402.26
V. Profit / (Loss) before exceptional items and tax (III-IV)	(158.52)	(120.86)	(925.25)	(279.38)	(1,586.12)	(1,841.06)
VI. (1) Current tax	-	-	-	-	-	-
(2) Deferred tax Charge / (Credit)	191.21	(4.98)	1,449.59	186.23	1,284.37	543.35
(3) Earlier year tax	0.60	-	-	0.60	-	49.42
Total Tax Expense	191.81	(4.98)	1,449.59	186.83	1,284.37	592.77
VII. Profit / (Loss) for the period / Year (V-VI)	(350.33)	(115.88)	(2,374.84)	(466.21)	(2,870.49)	(2,433.83)
VIII. Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss :-						
(a) Actuarial gains/losses of defined benefit plans	-	-	-	-	-	(7.15)
(b) Tax impact on above	-	-	-	-	-	1.80
Total Other Comprehensive Income	-	-	-	-	-	(5.35)
IX. Total Comprehensive Income for the period / year (VII + VIII)	(350.33)	(115.88)	(2,374.84)	(466.21)	(2,870.49)	(2,439.18)
XII. Earning per share not annualised for the quarter						
(a) Basic (In ₹)	(1.64)	(0.54)	(11.10)	(2.18)	(13.42)	(11.38)
(b) Diluted (In ₹)	(1.64)	(0.54)	(11.10)	(2.18)	(13.42)	(11.38)
XIII. Paid-up equity share capital (Face value of ₹ 10/- per share)	2,138.82	2,138.82	2,138.82	2,138.82	2,138.82	2,138.82
XIV. Other Equity						26,451.53



(Signature)



OMAX AUTOS LIMITED

Notes :-

1. The above financial results were reviewed and recommended by the Audit Committee at its meeting held on November 2, 2023 and approved by the Board of Directors at its meeting held on November 2, 2023.
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. The Company during the year has ascertained virtual certainty on future profitability and accordingly has recognised deffered Tax Asset on unabsorbed depreciation and carry forward of losses under Income Tax act 1961.
4. The financial results for the quarter and half ended Sepetember 30, 2023 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 and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
5. The Statement includes the results for the quarter and half year ended September 30, 2023, 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 2, 2023

For and on behalf of the Board of Directors



DEVASHISH MEHTA
(Managing Director)
DIN:07175812



TAVINDER SINGH
(Whole-Time Director)
DIN:01175243



OMAX AUTOS LIMITED
(CIN L30103HR1983PLC026142)
Balance sheet as at September 30, 2023

(₹ in Lakhs)

Particulars	As at	As at
	September 30, 2023 (Unaudited)	March 31, 2023 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	24,178.16	25,707.15
(b) Capital work-in-progress	5.05	-
(c) Right of use assets	473.18	510.10
(d) Investment property	4,447.53	4,464.04
(e) Other intangible assets	568.90	600.01
(f) Financial Assets		
(i) Other financial assets	6,168.75	6,377.59
(g) Deferred tax assets (net)	50.91	237.15
(h) Non-current tax assets (net)	797.23	754.30
(i) Other non-current assets	74.40	283.36
Total non-current assets	36,764.11	38,933.70
Current assets:		
(a) Inventories	1,845.00	1,670.33
(b) Financial assets		
(i) Trade receivables	690.80	1,098.45
(ii) Cash and cash equivalents	250.14	914.60
(iii) Bank balances other than (ii) above	2,418.84	2,088.33
(iv) Loans	329.13	330.61
(v) Other financial assets	149.90	80.36
(c) Other current assets	813.52	1,678.54
Total current assets	6,497.33	7,861.22
Assets held for sale	2,701.42	2,701.42
TOTAL ASSETS	45,962.86	49,496.34
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,138.82	2,138.82
(b) Other equity	25,985.31	26,451.53
Total Equity	28,124.13	28,590.35
LIABILITIES		
Non-current liabilities:		
(a) Financial liabilities		
(i) Borrowings	7,281.12	9,314.85
(ii) Lease liabilities	506.07	525.87
(b) Government grants	492.61	661.41
(c) Other non current liabilities	24.58	56.46
(d) Provisions	40.64	36.51
Total non-current liabilities	8,345.02	10,595.10
Current liabilities:		
(a) Financial liabilities		
(i) Borrowings	2,748.60	2,043.01
(ii) Lease liabilities	32.72	45.67
(iii) Trade payables		
(a) Total outstanding dues of micro and small enterprises	252.90	337.30
(b) Total outstanding dues of creditors other than micro and small enterprises.	4,241.44	5,403.27
(iv) Other financial liabilities	1,458.53	1,575.98
(b) Government grants	411.38	422.00
(c) Other current liabilities	323.69	453.49
(d) Provisions	24.45	30.17
Total current liabilities	9,493.71	10,310.89
TOTAL EQUITY AND LIABILITIES	45,962.86	49,496.34



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Cash Flow Statement for the half year ended September 30, 2023

Particulars	For the half-year ended September 30, 2023	For the half-year ended September 30, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss Before Tax	(279.38)	(1,586.12)
Adjustments for :-		
Depreciation and Amortisation Expenses	1,102.08	1,088.77
Interest income	(85.27)	(250.68)
Income from embedded lease, Government Grant & Others	(527.18)	(316.81)
(Profit)/Loss on Sale of Property, Plant & Equipment's (Net)	(68.75)	-
Provisions written back	(319.77)	(675.89)
Interest & other financial charges	1,029.38	1,315.59
Operating Profit/(Loss) before Working Capital Changes	851.11	(425.14)
Adjustments for :-		
Trade Receivables	727.41	1,738.82
Inventories	(174.66)	1,075.97
Trade payable, provisions, other financial & current liabilities	(1,429.91)	(2,139.97)
Loans and other Current assets	896.06	2.05
Cash Generated from Operations	870.01	251.73
Direct Taxes Paid (net)	(43.53)	-
Net Cash Flow from Operating Activities (A)	826.48	251.73
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment (including capital advances)	(5.04)	(176.41)
Interest Income received	15.72	244.13
Sale / Disposal of Property, Plant & Equipment	580.20	30.50
Movement in Fixed Deposits	(321.40)	1,264.07
Net Cash Flow from Investing Activities (B)	269.48	1,362.29
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	-	3,564.04
Repayment of long term borrowings	(1,360.90)	(2,892.76)
Interest & financial charges	(399.52)	(1,315.59)
Net Cash used in Financing Activities (C)	(1,760.42)	(644.31)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(664.46)	969.71
Cash and Cash Equivalents at the beginning of the Period	914.60	1,705.90
Cash and Cash Equivalents at the end of the period	250.14	2,675.61


