

OMAX/STEX/2016-17/26

Date: 27th July, 2016

The Manager – Listing

National Stock Exchange of India Ltd.

Exchange Plaza,

Bandra-Kurla Complex, Bandra (E),

MUMBAI - 400 051

Fax No. 022 -26598237/38

The Manager - Listing

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

MUMBAI – 400 001

Fax No. 022-22721919/2037/ 2039/ 2041/2061

Dear Sirs,

Sub: Outcome of the Board Meeting held on 27th July, 2016.

This is to inform you that followings are the outcome of the Board Meeting held today i.e. on 27th July, 2016, commenced at 4:30 p.m. and concluded at 7:35 p.m.:

1. The Board considered and approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2016.
2. The Board reviewed and took on record the Auditors' Limited Review Report on Unaudited Financial Results of the Company for the quarter ended 30th June, 2016.
3. The Board took note of Rating Assigned by the Credit Rating Agency 'India Ratings and Research' to the Company; the intimation of the same had already been given to the Stock Exchange(s) on 08/06/2016 and 09/06/2016.
4. The Board took note of the status of the three new projects announced on 11th March, 2016. The update on the status of the projects are enclosed as Annexure – 1. The same may be considered as an update and continuation to our earlier communication dated 11th March, 2016, in compliance of continuous disclosure requirements as per SEBI circular CIR/CFD/CMD/4/2015.

Please find enclosed herewith the copies of the following:

1. Unaudited Financial Results of the Company for the quarter ended on 30th June, 2016.
2. Auditors' Limited Review Report on Unaudited Financial Results of the company for the for the quarter ended on 30th June, 2016.

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

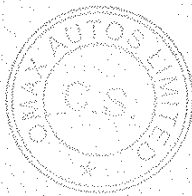
Thanking you.

Yours sincerely,

For **OMAX AUTOS LIMITED**

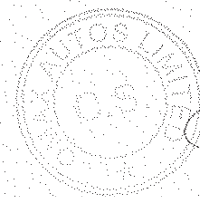

SANJEEB KUMAR SUBUDHI
(Company Secretary)

Encl: As Above

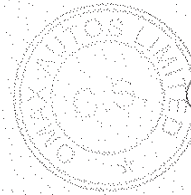


Annexure - 1

	Particulars	Establishment of a new manufacturing unit at a new location at or around Gurgaon, Haryana	Shifting of existing plant at Pant Nagar to a new location in the same locality	Making capital investments to build capacity at Bawal plant, Haryana for new business.
	Current Update	As the premises taken on lease developed some legal dispute which was not anticipated before, the Company has now decided to carry out this facility/project in its existing Manesar facilities of the Company. Except for the shifting of the location, there would be no other impact on the project.	The existing plant has been shifted to a new location in the same locality. However, due to continuous discussion and negotiation with the suppliers of some of the key machineries, the project is slightly delay and due to this the capacity addition and production activity is estimated to start on by September, 2016	Due to delayed supply of some the machines, the project is delayed slightly and the initial production is now estimated to be started by August, 2016.
	Other information:			
a)	Existing capacity	Nil	12000 unit per day	Nil
b)	Existing capacity utilization	N.A.	100%	N.A.
c)	Proposed capacity addition	1200 Frames per day	20000-22000 unit per day	1700 parts per day
d)	Period within which the proposed capacity is to be added	By August' 2016	By September' 2016	By August' 2016



e)	Investment required	Rs. 2.71 Crores	Rs. 2.5 Crores	Rs. 12 Crores
f)	Mode of financing	Internal Accrual	Internal Accrual	Internal Accrual
g)	Rationale	Cost Reduction	Capacity Constraint at current location. Increased capacity would boost customers' confidence and will help win new businesses.	Cost Reduction



Qke.