

**OMAX/STEX/2016-17/39**

**Date: 27<sup>th</sup> October, 2016**

**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

Dear Sirs,

**Sub: Outcome of the Board Meeting held on 27<sup>th</sup> October, 2016.**

This is to inform you that followings are the outcome of the Board Meeting held today i.e. on 27<sup>th</sup> October, 2016, commenced at 4:30 p.m. and concluded at 6:50 p.m.:

1. The Board considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2016.
2. The Board reviewed and took on record the Auditors' Limited Review Report on Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2016.
3. The Board took note of the status of the three new projects announced on 11<sup>th</sup> 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 27<sup>th</sup> July, 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 and half year ended on 30<sup>th</sup> September, 2016.
2. Auditors' Limited Review Report on Unaudited Financial Results of the company for the quarter and half year ended on 30<sup>th</sup> September, 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.                                                                                                                    |
|----|-------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | <b>Current Update</b>         | <p>As already updated in our earlier communication, this project which was earlier planned to be executed from a leased site; however, was later decided to be merged with the Manesar facilities of the Company. All the machineries/assets as procured were transferred to Manesar facility. The production has been started from September, 2016.</p> <p>Due to some legal issues developed with the Lessor of the earlier leased premises, the project was delayed by one month.</p> | <p>The shifting activities have been completed and initial production has been started at the new location in September, 2016. However, ramp up of full production would take some more time.</p> <p>The Project was delayed by one month due to delayed supply of some of the machines by the Suppliers.</p> | <p>There was a delay in the start of production due to delay in finalization and negotiation with Machine Suppliers.</p> <p>The initial commercial production is expected to start in November, 2016.</p> |
|    | <b>Other information:</b>     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                           |
| 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 November' 2016   | By December' 2016                                                                                                               | By January' 2017   |
| 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     |

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**OMAX AUTOS LIMITED**  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND HALF YEAR ENDED 30/09/2016**

₹ in Lakhs

|    | Particulars                                                                                                                              | Quarter ended on          |                           |                           | Half Year Ended on        |                           | Year Ended              |
|----|------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|    |                                                                                                                                          | 30-09-2016<br>(UNAUDITED) | 30-06-2016<br>(UNAUDITED) | 30-09-2015<br>(UNAUDITED) | 30-09-2016<br>(UNAUDITED) | 30-09-2015<br>(UNAUDITED) | 31-03-2016<br>(AUDITED) |
| 1  | Income from operations                                                                                                                   |                           |                           |                           |                           |                           |                         |
|    | (a) Net Sales/Income from operations<br>(Net of excise duty)                                                                             | 26,042                    | 27,038                    | 26,414                    | 53,079                    | 51,577                    | 1,02,687                |
|    | (b) Other Operating Income                                                                                                               | 96                        | 87                        | 178                       | 183                       | 299                       | 553                     |
|    | <b>TOTAL INCOME FROM OPERATIONS (NET)</b>                                                                                                | <b>26,138</b>             | <b>27,125</b>             | <b>26,591</b>             | <b>53,263</b>             | <b>51,876</b>             | <b>1,03,240</b>         |
| 2  | <b>EXPENSES:</b>                                                                                                                         |                           |                           |                           |                           |                           |                         |
|    | a) Cost of materials consumed                                                                                                            | 16,715                    | 17,915                    | 17,452                    | 34,630                    | 34,797                    | 68,113                  |
|    | b) Purchases of stock-in-trade                                                                                                           |                           |                           |                           |                           |                           |                         |
|    | c) Change in inventories of Finished Goods, work in progress and Stock-in-trade                                                          | 47                        | (104)                     | 51                        | (57)                      | (154)                     | (86)                    |
|    | d) Employees benefit expenses                                                                                                            | 4,083                     | 4,118                     | 3,472                     | 8,200                     | 6,999                     | 14,480                  |
|    | e) Depreciation & amortisation expenses                                                                                                  | 666                       | 661                       | 735                       | 1,326                     | 1,468                     | 2,841                   |
|    | f) Other Expenses                                                                                                                        | 4,110                     | 4,000                     | 3,749                     | 8,110                     | 7,054                     | 14,904                  |
|    | <b>Total Expenses</b>                                                                                                                    | <b>25,621</b>             | <b>26,589</b>             | <b>25,458</b>             | <b>52,210</b>             | <b>50,164</b>             | <b>1,00,251</b>         |
| 3  | Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items<br>(1-2)                                            | 517                       | 536                       | 1,133                     | 1,053                     | 1,712                     | 2,988                   |
| 4  | Other Income                                                                                                                             | 2                         | 2                         | 2                         | 4                         | 4                         | 8                       |
| 5  | Profit/(Loss) from Ordinary activities before Finance Costs & Exceptional Items<br>(3+4)                                                 | 519                       | 538                       | 1,135                     | 1,057                     | 1,716                     | 2,996                   |
| 6  | Finance Costs                                                                                                                            | 290                       | 292                       | 372                       | 582                       | 795                       | 1,441                   |
| 7  | Profit from Ordinary activities after Finance Costs but before exceptional items.<br>(5-6)                                               | 229                       | 246                       | 763                       | 475                       | 921                       | 1,556                   |
| 8  | Exceptional Item                                                                                                                         | -                         | -                         | -                         | -                         | -                         | -                       |
| 9  | Profit/(Loss) from Ordinary Activities before tax (7+8)                                                                                  | 229                       | 246                       | 763                       | 475                       | 921                       | 1,556                   |
| 10 | Tax Expense                                                                                                                              |                           |                           |                           |                           |                           |                         |
|    | -Current tax                                                                                                                             | 77                        | 167                       | 198                       | 245                       | 230                       | 482                     |
|    | -Less MAT Credit Entitlement                                                                                                             | -                         | -                         | 32                        | -                         | -                         | -                       |
|    | -Net Current Tax                                                                                                                         | 77                        | 167                       | 230                       | 245                       | 230                       | 482                     |
|    | -Deferred tax                                                                                                                            | 65                        | (18)                      | 177                       | 47                        | 267                       | 256                     |
| 11 | <b>NET PROFIT/(Loss) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)</b>                                                                       | <b>87</b>                 | <b>96</b>                 | <b>355</b>                | <b>183</b>                | <b>425</b>                | <b>818</b>              |
| 12 | Extraordinary items                                                                                                                      |                           |                           |                           |                           |                           |                         |
|    | Prior Period income / (expenses) - excess provision written back                                                                         | (11)                      | (0)                       | (28)                      | (11)                      | (28)                      | (27)                    |
| 13 | <b>NET PROFIT/(LOSS) FOR THE PERIOD ( 11 ± 12)</b>                                                                                       | <b>76</b>                 | <b>96</b>                 | <b>328</b>                | <b>172</b>                | <b>397</b>                | <b>791</b>              |
| 14 | Paid-up equity share capital<br>(Face value of Rs.10/-per share)                                                                         | 2,139                     | 2,139                     | 2,139                     | 2,139                     | 2,139                     | 2,139                   |
| 15 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year                                                 |                           |                           |                           | 20,034                    | 19,725                    | 19,862                  |
| 16 | Earning per share (EPS)                                                                                                                  |                           |                           |                           |                           |                           |                         |
|    | a) Basic and Diluted EPS before Extraordinary items for the period.                                                                      | 0.41                      | 0.45                      | 1.66                      | 0.86                      | 1.99                      | 3.82                    |
|    | b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | 0.36                      | 0.45                      | 1.53                      | 0.81                      | 1.86                      | 3.70                    |

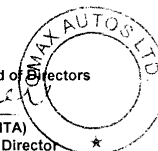
**NOTES :**

- The above financial results for the quarter and Half year ended 30th September 2016, were reviewed and recommended by the Audit committee in its meeting held on 27th October, 2016 and thereafter approved and taken on record by the Board of Directors in its meeting held on the same day.
- Current Tax includes provision for Income Tax. Accounting for Deferred Taxation has been made in accordance with Accounting Standard 22 of ICAI.
- The Company primarily operates in one business segment viz. Auto Components and Parts.
- Corresponding previous period figures have been regrouped and rearranged wherever necessary.

PLACE : Gurgaon  
DATED : 27th October, 2016

For and on behalf of Board of Directors

(JATENDER KUMAR MEHTA)  
Chairman cum Managing Director  
(DIN:00028207)



*[Handwritten signature]*

**OMAX AUTOS LIMITED**  
**Statement of Assets and Liabilities as at 30th September, 2016**

₹ in Lakhs

| Particulars                                                                                                                                                                                     | As at 30th September<br>2016 | As at 31st March<br>2016 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|--------------------------|
| <b>A. EQUITY AND LIABILITIES</b>                                                                                                                                                                |                              |                          |
| <b>(1) Shareholders' funds</b>                                                                                                                                                                  |                              |                          |
| (a) Share Capital                                                                                                                                                                               | 2,139                        | 2,139                    |
| (b) Reserves and surplus                                                                                                                                                                        | 20,034                       | 19,862                   |
| (c) Money received against share warrant                                                                                                                                                        | -                            | -                        |
| <b>Sub-total - Shareholders funds</b>                                                                                                                                                           | <b>22,173</b>                | <b>22,000</b>            |
| <b>(2) Share application money pending allotment</b>                                                                                                                                            | <b>-</b>                     | <b>-</b>                 |
| <b>(3) Non-current liabilities</b>                                                                                                                                                              |                              |                          |
| (a) Long-term borrowings                                                                                                                                                                        | 4,842                        | 5,607                    |
| (b) Deferred tax liabilities (Net)                                                                                                                                                              | 2,428                        | 2,382                    |
| (c) Other Long term liabilities                                                                                                                                                                 | 89                           | 79                       |
| (d) Long-term provisions                                                                                                                                                                        | -                            | -                        |
| <b>Sub-total - Non Current Liabilities</b>                                                                                                                                                      | <b>7,360</b>                 | <b>8,068</b>             |
| <b>(4) Current liabilities</b>                                                                                                                                                                  |                              |                          |
| (a) Short-term borrowings                                                                                                                                                                       | 3,651                        | 2,622                    |
| (b) Trade payables                                                                                                                                                                              | 14,899                       | 14,599                   |
| (c) Other current liabilities                                                                                                                                                                   | 4,022                        | 2,851                    |
| (d) Short-term provisions                                                                                                                                                                       | 2,331                        | 2,313                    |
| <b>Sub-total - Current Liabilities</b>                                                                                                                                                          | <b>24,903</b>                | <b>22,386</b>            |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                                                                                                                                             | <b>54,436</b>                | <b>52,454</b>            |
| <b>B. ASSETS</b>                                                                                                                                                                                |                              |                          |
| <b>(1) Non-current assets</b>                                                                                                                                                                   |                              |                          |
| (a) Fixed assets                                                                                                                                                                                |                              |                          |
| (i) Tangible assets                                                                                                                                                                             | 28,255                       | 28,034                   |
| (ii) Intangible assets                                                                                                                                                                          | 149                          | 174                      |
| (iii) Capital work-in-progress                                                                                                                                                                  | 137                          | 150                      |
| (iv) Intangible assets under development                                                                                                                                                        | -                            | -                        |
|                                                                                                                                                                                                 | <b>28,541</b>                | <b>28,358</b>            |
| (b) Non-current investments                                                                                                                                                                     | -                            | -                        |
| (c) Deferred tax assets (net)                                                                                                                                                                   | -                            | -                        |
| (d) Long-term loans and advances                                                                                                                                                                | 1,181                        | 1,015                    |
| (e) Other non-current assets                                                                                                                                                                    | 591                          | 503                      |
| <b>Sub-total - Non Current Assets</b>                                                                                                                                                           | <b>1,772</b>                 | <b>1,518</b>             |
| <b>(2) Current assets</b>                                                                                                                                                                       |                              |                          |
| (a) Current investments                                                                                                                                                                         | -                            | -                        |
| (b) Inventories                                                                                                                                                                                 | 4,953                        | 4,225                    |
| (c) Trade receivables                                                                                                                                                                           | 12,406                       | 11,420                   |
| (d) Cash and cash equivalents                                                                                                                                                                   | 2,869                        | 2,739                    |
| (e) Short-term loans and advances                                                                                                                                                               | 3,894                        | 4,195                    |
| (f) Other current assets                                                                                                                                                                        | -                            | -                        |
| <b>Sub-total - Current Assets</b>                                                                                                                                                               | <b>24,123</b>                | <b>22,578</b>            |
| <b>TOTAL ASSETS</b>                                                                                                                                                                             | <b>54,436</b>                | <b>52,454</b>            |
| <p>For and on behalf of the Board of Directors</p> <p>PLACE : Gurgaon<br/> DATED : 27th October, 2016</p> <p>(JATENDER KUMAR MEHTA)<br/> Chairman cum Managing Director<br/> (DIN/00028207)</p> |                              |                          |

# A. Kumar Gupta & Co.

CHARTERED ACCOUNTANTS  
K-109, "KISMAT",  
G.T. ROAD, MILLER GANJ,  
LUDHIANA-141003

Tel. (O) 2532596  
(O) 4645968  
(R) 2448534  
e-mail : akghd@yahoo.com

To,

**Board of Directors**

M/s Omax Autos Limited  
Plot No B-26, Institutional Area,  
Sector 32, Gurgaon  
Haryana-122001

Dear Sir (s),

We have reviewed the accompanying statement of unaudited financial results of M/s Omax Autos Limited for the period ended 30<sup>th</sup> September 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to review Financial Statements* 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 financial statements are 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. We have not performed an audit and accordingly, we do not express an audit opinion.

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 terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. KUMAR GUPTA & CO.  
Chartered Accountants

FRN 000182N

(A. K. Gupta)

Partner

M.No-012765

Place: Gurgaon

Date: - 27.10.2016