



OMAX AUTOS LIMITED

Date: 12th May, 2018

OMAX/STEX/2018-19/10

The Manager – Listing

National Stock Exchange of India Ltd.

Exchange Plaza,

Bandra-Kurla Complex, Bandra (E),

Mumbai - 400051

The Manager - Listing

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 12th May, 2018.

Dear Sirs,

This is to inform you that the Board of Directors of the Company has considered and/ or approved inter-alia the following matters in its meeting held today i.e. on 12th May, 2018, commenced at 4:30 p.m. and concluded at 6:15 p.m.:

1. The Financial Statement of the Company for the financial year ended 31st March, 2018.
2. The Audited Financial Results of the Company for the quarter and year ended 31st March, 2018 including Statement of Assets and Liabilities as at 31st March, 2018.
3. The Auditors' Report on Audited Financial Results of the Company for the quarter and year ended 31st March, 2018.
4. Appointment of Mrs. Sakshi Kaura as Joint Managing Director for another term of 3 year w.e.f. 1st June, 2018.

Please find enclosed herewith the copies of the following:

1. Audited Financial Results of the Company for the quarter and year ended on 31st March, 2018, including statement of Assets and Liabilities as at 31st March, 2018.
2. Auditors' Report on Audited Financial Results of the company for the quarter and year ended on 31st March, 2018.

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

Thanking you.

Yours sincerely,

For OMAX AUTOS LIMITED



SANJEEB KUMAR SUBUDHI
(Company Secretary)

Particulars	March 31, 2018 (Audited)	December 31, 2017 (Unaudited)	March 31, 2017 (Audited)	March 31, 2018 (Audited)
	For the quarter ended	For the quarter ended	For the quarter ended	For the year ended
I. Revenue from operations	33,940.42	30,562.39	29,164.78	1,20,869.14
II. Other income	557.56	202.34	438.50	1,133.86
III. Total Revenue (I + II)	34,497.98	30,764.73	29,603.28	1,22,003.00
IV. Expenses:				
Cost of materials consumed	22,619.14	20,952.21	16,564.87	79,762.93
Change in inventories of Finished Goods and work in progress	330.34	(186.65)	182.64	257.60
Employee benefits expense (including terminal benefits of Rs. 328.50 lakhs in the quarter ended March 31, 2018 and Rs.1794.78 lakhs in year ended March 31, 2018)	4,095.69	3,509.23	4,197.87	16,770.28
Excise duty	-	-	3,304.13	2,973.35
Finance Cost	902.06	731.65	745.58	3,065.92
Depreciation & amortisation expense	499.78	570.65	559.35	2,194.05
Other Expenses	4,976.68	4,023.50	4,125.33	16,921.82
Total Expenses	33,423.69	29,600.58	29,679.77	1,21,945.94
V. Profit / (Loss) before exceptional items and tax (III-IV)	1,074.29	1,164.15	(76.49)	57.06
VI. Exceptional items	-	-	-	-
VII. Profit/ (Loss) before tax from ordinary activities (V- VI)	1,074.29	1,164.15	(76.49)	57.06
VIII. Tax Expense				
(1) Current tax	129.34	-	5.13	129.34
(2) Deferred tax	(339.36)	(84.34)	(49.48)	(805.13)
(3) Earlier year tax	(32.94)	-	-	(32.94)
IX. Profit / (Loss) for the period (VII-VIII)	1,317.25	1,248.49	(32.15)	765.79
X. Other Comprehensive Income				
(i) Items that will not be reclassified to profit and loss	114.29	-	(8.25)	293.67
(ii) Income tax relating to items that will not be reclassified to profit or loss	(37.79)	-	2.55	(93.22)
XI. Total Comprehensive Income for the period (IX + X (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	1,393.75	1,248.49	(37.86)	966.24
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
XIII. Earning per share (In Rs.) Basic / Diluted (not annualised)	6.16	5.84	(0.15)	3.58
				(1.02)



For



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

Pran

For and on behalf of the Board of Directors

Dated : May 12, 2018

Place : Gurugram

5. Reconciliation of net profit reported under Indian GAAP for the quarter and year ended March 31, 2017 with Ind AS is furnished below :

Particulars	Quarter ended March 31, 2017	Year ended March 31, 2017
Net Profit / (loss) under Indian GAAP	-58.95	-162.90
Impact on account of :		
Measurement of financial assets and liabilities (net) at amortised cost	-42.23	-168.90
Measurement of provisions	-73.97	-295.88
Recognition of concession assets	-2.49	-9.96
Others	103.47	391.99
Net Profit under Ind AS	-74.17	-245.65
Other Comprehensive Income (net of taxes)	-10.80	-43.21
Total Comprehensive income as per Ind AS	-84.97	-288.86

6. The financial results for the quarter and year ended March 31, 2018 are being published in the newspaper 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)

7. The Statement includes the results for the quarter ended March 31, 2018, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by auditors.

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

1. The above audited financial results were reviewed and recommended by the Audit Committee at its meeting held on May 12, 2018 and approved by the Board of Directors at its meeting held on May 12, 2018. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited financial statements.

2. a) Effective April 01, 2017, the Company has for the first time adopted Ind-AS, with a transition date of April 01, 2016. Accordingly, these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and b) The corresponding restated results as per Ind-AS have not been subjected to limited review except Ind AS adjustments.

3. 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.

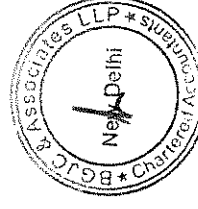
4. Current Tax includes provision for Income Tax. Accounting for Deferred Tax has been done in accordance with Ind AS 12.

OMAX AUTOS LIMITED

Statement of Assets and Liabilities :

Rs. Lakhs

Particulars	As at March 31, 2018	As at March 31, 2017
ASSETS		
Non-current assets		
(a) Property, plant and equipment	18,505.37	19,622.67
(b) Capital work-in-progress (at cost)	20.76	303.17
(c) Investment Property	3,123.82	3,114.86
(d) Other Intangible assets	976.81	1,088.34
(e) Financial Assets		
(i) Loans	279.82	282.32
(ii) Other financial assets	3,795.79	4,042.19
(f) Deferred tax assets	115.41	115.41
(g) Income tax assets (net)	897.37	763.71
(h) Other non-current assets	872.82	833.71
Total Non - Current Assets	28,587.97	30,166.37
Current assets:		
(a) Inventories	5,742.36	5,510.36
(b) Financial assets		
(i) Trade receivables	16,507.60	16,743.45
(ii) Cash and cash equivalents	3,847.23	227.57
(iii) Bank balances other than (ii) above	128.64	2,643.46
(iv) Loans	403.32	736.66
(v) Other financial assets	40.87	57.23
(c) Other current assets	4,416.32	3,171.86
Total Current Assets	31,086.34	29,090.59
TOTAL ASSETS	59,674.31	59,256.96
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,138.82	2,138.82
(b) Other equity	20,878.53	19,912.28
Total Equity	23,017.35	22,051.10
LIABILITIES		
Non-Current liabilities:		
(a) Financial liabilities		
(i) Borrowings	4,277.39	4,018.80
(b) Government grants	1,758.62	799.75
(c) Provisions	0.00	1,016.77
(d) Deferred tax liabilities (Net)	228.10	940.01
(e) Other non current liabilities	77.27	82.53
Total Non - Current Liabilities	6,341.38	6,857.86
Current liabilities:		
(a) Financial liabilities		
(i) Borrowings	7,538.03	10,008.06
(ii) Trade payables	15,670.96	14,485.01
(iii) Other financial liabilities	3,860.82	3,252.59
(b) Government Grants	46.33	215.29
(c) Other current liabilities	3,061.32	2,124.10
(d) Provisions	138.11	262.95
Total Current Liabilities	30,315.57	30,348.00
TOTAL EQUITY AND LIABILITIES	59,674.31	59,256.96



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**Auditor's Report on Financial Results of the Company Pursuant to Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

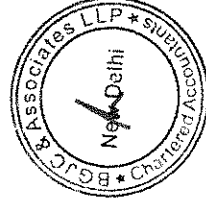
The Board of Directors
Omax Autos Limited

1. We have audited the accompanying Statement of Financial Results of Omax Autos Limited ("the Company") for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the financial statements of the Company for the year ended March 31, 2018. Our responsibility is to express an opinion on this Statement, based on our audit of financial statements, which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.

2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2018.



4. The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 01, 2016 included in this financial statement, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor A. Kumar Gupta & Co. whose report for the year ended 31st March 2017 and 31st March 2016 dated April 18, 2017 and May 06, 2016 respectively expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

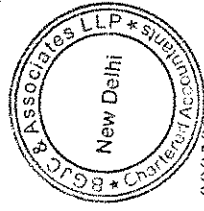
5. The Statement includes the results for the quarter ended March 31, 2018, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by auditors.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No.: 00304N


Pranav Jain
Partner
Membership No.: 098308



Date: May 12, 2018

Place: Gurugram



OMAX AUTOS LIMITED

OMAX/STEX/2018-19/10

Date: 12th May, 2018

**The Manager – Listing
National Stock Exchange of India Ltd.**
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051

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

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We, Jatender Kumar Mehta, Chairman cum Managing Director and Ghan Shyam Dass, Chief Financial Officer of Omax Autos Limited (CIN: L30103HR1983PLC026142) having its Registered Office at Plot No. B-26, Institutional Area, Sector-32, Gurugram, Haryana-122001, in terms of the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm and declare that the Statutory Auditors of the Company, BGJC Associates LLP, Chartered Accountant (Firm Registration No. 003304N) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone) for the quarter and year ended on March 31, 2018.

This declaration is for your information and record, please.

Thanking you.

Yours sincerely,
For **OMAX AUTOS LIMITED**



Jatender Kumar Mehta

**Jatender Kumar Mehta
(Chairman cum Managing Director)**

Ghan Shyam Dass

**Ghan Shyam Dass
(Chief Financial Officer)**