

**OMAX/STEX/2020-21/17**

**Date: 14<sup>th</sup> September, 2020**

**The Manager – Listing  
National Stock Exchange of India Ltd.**  
Exchange Plaza1  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400051

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

**NSE Code: OMAXAUTO**

**BSE Code: 520021**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on 14<sup>th</sup> September, 2020.**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company has considered and approved inter-alia, the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2020 in its meeting held today i.e. on 14<sup>th</sup> September, 2020, commenced at 4:00 p.m. and concluded at 7:20 p.m.

**Please find enclosed herewith the copies of the following:**

- 1) Unaudited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2020.
- 2) Limited Review Report on Unaudited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2020.

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

Thanking you.

Yours sincerely,

For **OMAX AUTOS LIMITED**

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



Encl: As Above

**Review report on Unaudited Financial 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 June 30, 2020, being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is 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 conducted in accordance with Standards on Auditing 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 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 term 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

Firm Registration Number: 003304N/N500056



**Pranav Jain**

Partner

Membership Number: 098308



UDIN: 20098308AAAAGQ2409

Place: New Delhi

Date: September 14, 2020

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

	Particulars	For the quarter ended			(₹ in lac)
		June 30, 2020 (Unaudited)	March 31, 2020 (Audited)	June 30, 2019 (Unaudited)	For Year Ended March 31, 2020 (Audited)
	<b>Income:</b>				
I.	Revenue from Operations	2,398.71	9,314.91	17,387.45	46,667.78
II.	Other Income	360.07	415.13	360.26	2,165.43
III.	<b>Total Revenue (I + II)</b>	<b>2,758.78</b>	<b>9,730.04</b>	<b>17,747.71</b>	<b>48,833.21</b>
IV.	<b>Expenses:</b>				
	Cost of materials consumed	1,413.20	5,775.44	10,674.90	27,956.74
	Change in inventories of Finished Goods and Work-in-progress.	196.84	(679.17)	884.39	1,361.17
	Employee benefits expense	823.94	1,233.13	1,738.08	5,522.16
	Finance Cost	796.03	690.59	572.19	2,511.43
	Depreciation & Amortisation Expense	233.50	248.32	263.42	1,025.23
	Other Expenses	866.04	3,006.23	2,569.97	9,761.23
	<b>Total Expenses</b>	<b>4,329.55</b>	<b>10,274.54</b>	<b>16,702.95</b>	<b>48,137.96</b>
V.	<b>Profit / ( Loss) before exceptional items and tax (III-IV)</b>	<b>(1,570.77)</b>	<b>(544.50)</b>	<b>1,044.76</b>	<b>695.25</b>
VI.	Exceptional items Gain/(Loss)	-	728.74	2,554.09	3,957.50
VII.	<b>Profit/(Loss) before tax from ordinary activities (V-VI)</b>	<b>(1,570.77)</b>	<b>184.24</b>	<b>3,598.85</b>	<b>4,652.75</b>
VIII.	(1) Current tax	-	445.00	300.00	763.80
	MAT Charge/ (Credit)	-	-	(50.00)	-
	(2) Deferred tax (Refer Note No-4)	(479.28)	(696.53)	450.00	(574.83)
	(3) Earlier year tax	-	105.47	-	105.47
IX.	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>(1,091.49)</b>	<b>330.30</b>	<b>2,898.85</b>	<b>4,358.31</b>
X.	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit and loss	-	(9.49)	-	(148.08)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	2.39	-	37.27
	(a) Valuation gains/(losses) on derivative hedging instruments	(40.88)	(37.13)	-	(37.13)
	(b) Tax impact on above	10.29	9.34	-	9.34
XI.	<b>Total Other Comprehensive Income</b>	<b>(30.59)</b>	<b>(34.89)</b>	<b>-</b>	<b>(138.60)</b>
XII.	<b>Total Comprehensive Income for the period (IX + XI)</b>	<b>(1,122.08)</b>	<b>295.41</b>	<b>2,898.85</b>	<b>4,219.71</b>
	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)	(5.10)	1.54	13.55	20.38



*(Handwritten signature)*

Notes :-

1. The above unaudited financial results were reviewed and recommended by the Audit Committee at its meeting held on September 14, 2020 and approved by the Board of Directors at its meeting held on September 14, 2020.
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. The Company is in process of setting up two new plants viz. Long Member Plant and New Railway Plant in the state of Uttar Pradesh, becoming operational in current financial year 2020-21. The new plants were expected to go into commercial production in first quarter of current financial year. However, due to the Covid-19 pandemic, restrictions in China and European countries and non operational of international flights, certain key machines could not be procured/ installed as per the stipulated time line. Hence, completion of these two new plants is expected to be further delayed until the situation improves.
4. For the quarter under review, provision for Current Tax has been calculated considering estimated income for the full financial year and in accordance with Income Tax Act. 1961. 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, based upon timing differences in the values as per books and as per tax base in respect of depreciable assets, land and carry forward losses.
5. The 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 policies, to the extent applicable.
6. The financial results for the quarter ended June 30, 2020 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](http://www.omaxauto.com) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
7. The Statement includes the results for the quarter ended June 30, 2020 which has been subject to limited review by the auditors.
8. Corresponding previous period figures have been reclassified / regrouped and rearranged wherever necessary.

Place : Gurugram

Dated : September 14, 2020



For and on behalf of the Board of Directors

  
TAVINDER SINGH  
(Whole-time Director)  
(DIN:01175243)

