

**OMAX/STEX/2020-21/31**

**Date: 11<sup>th</sup> February, 2021**

**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 11<sup>th</sup> February, 2021.**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. on 11<sup>th</sup> February, 2021, commenced at 4:00 p.m. and concluded at **5.48** p.m., has considered and transacted, inter-alia, various items, outcome of which are as follows:

- 1) **Unaudited Financial Results:** The Board has approved Unaudited Financial Results of the Company for the quarter and nine-months ended 31<sup>st</sup> December, 2020. Please find enclosed herewith the copies of the (a) Unaudited Financial Results of the Company for the quarter and nine-months ended 31<sup>st</sup> December, 2020 and (b) Limited Review Report by the auditors on the same.
- 2) **Re-designation of Managing Director:** The Board, subject to approval of shareholders, has re-designated Mr. Jatender Kumar Mehta (DIN: 00028207), as Vice Chairman cum Managing Director of the Company (earlier Managing Director) with immediate effect.

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

Thanking you.

For Omax Autos Limited

**Sanjeeb Kumar Subudhi  
(Company Secretary cum 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 and nine months ended December 31, 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*

**Pranav Jain**

Partner

Membership Number: 098308



UDIN: 21098308 A A A C N 9931 .

Place: New Delhi

Date: February 11, 2021



STATEMENT OF UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31st, 2020

₹ in lac

Particulars	For the Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from operations	2,903.64	5,028.99	9,948.54	10,331.35	37,352.87	46,667.78
II. Other income	495.35	621.10	428.41	1,476.52	1,750.31	2,165.43
III. Total Revenue (I + II)	3,398.99	5,650.09	10,376.95	11,807.87	39,103.18	48,833.21
IV. Expenses:						
Cost of Materials Consumed	2,181.38	2,487.36	5,546.71	6,081.95	22,181.31	27,956.74
Change in inventories of Finished Goods and Work in Progress.	178.28	457.02	876.99	832.13	2,040.34	1,361.17
Employee Benefits Expenses	663.34	940.17	1,179.89	2,427.45	4,289.03	5,522.16
Finance Cost	706.65	722.04	651.06	2,224.71	1,820.84	2,511.43
Depreciation & Amortisation Expenses	243.72	232.69	254.91	709.92	776.91	1,025.23
Other Expenses	1,552.35	1,365.01	2,106.20	3,783.41	6,755.00	9,761.23
Total Expenses	5,525.72	6,204.28	10,615.76	16,059.57	37,863.43	48,137.96
V. Profit / ( Loss) before exceptional items and tax (III-IV)	(2,126.73)	(554.19)	(238.81)	(4,251.70)	1,239.75	695.25
VI. Exceptional items- Gain	-	-	-	-	3,228.76	3,957.50
VII. Profit/ (Loss) before tax from ordinary activities (V- VI)	(2,126.73)	(554.19)	(238.81)	(4,251.70)	4,468.51	4,652.75
(1) Current tax MAT Charge/(Credit)	-	-	(90.77)	-	318.80	763.80
(2) Deferred tax	(770.59)	9.69	102.20	(1,240.18)	121.70	(574.83)
(3) Earlier year tax	-	73.13	-	73.13	-	105.47
IX. Profit / (Loss) for the period (VII-VIII)	(1,356.14)	(637.02)	(250.24)	(3,084.65)	4,028.01	4,358.31
X Other Comprehensive Income						
(i) Items that will not be reclassified to profit and loss	-	-	-	-	-	(148.08)
(a) Actuarial gains/losses of defined benefit plans	-	(78.72)	-	(78.72)	(138.59)	-
(b) Tax impacts on above	-	19.81	-	19.81	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	34.88	37.27
(a) Valuation gains/(losses) on derivative hedging instruments	151.05	151.14	-	261.31	-	(37.13)
(b) Tax impact on above	(38.02)	(38.04)	-	(65.77)	-	9.34
Total Other Comprehensive Income	113.03	54.19	-	136.63	(103.71)	(138.60)
XI Total Comprehensive Income for the period (IX + X (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(1,243.11)	(582.82)	(250.24)	(2,948.02)	3,924.30	4,219.71
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	2,138.82	2,138.82
XIII Earning per share ( In Rs.) Basic / Diluted ( not annualised)	(6.34)	(2.98)	(1.17)	(14.42)	18.83	20.38

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**Notes :-**

1. The above unaudited financial results were reviewed and recommended by the Audit Committee at its meeting held on February 11, 2021 and approved by the Board of Directors at its meeting held on February 11, 2021.
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. For the quarter under review, provision for Current Tax has been calculated considering estimated income/(loss) 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, by recognising tax consequences of differences between the carrying amounts of assets and liabilities and their tax base.
4. The Company has started the commercial production on January 13, 2021 at one of its locations under the "Awadh Project" at Lucknow which was kept ready at end of Dec. 2020, accordingly assets of this location have been capitalised in the current quarter ending December 31, 2020 in the state of Uttar Pradesh. However, the other one location is expected to be operational in the first quarter of next financial year 2021-22.
5. The Company's operations for the current nine months ended December 31, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and consequent lockdown and deferred operations of passenger trains by Indian Railways. The operations of the company have started moving now due to improved scenario in our Commercial Vehicle business but the company is still facing challenges as most of passenger trains are not in operations because of said pandemic. After assessing the economic viability of products, the board of Directors for the purpose of maximisation of profit has approved to close and dispose off identified assets of two manufacturing plants namely Bawal and Bangalore plants in current financial year. Consequently, production at these plants has been closed and company expects to dispose off identified assets of these plants in coming quarters.
6. The financial results for the quarter and nine months ended December 31, 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 Statutory Auditors of the Company have conducted a "Limited Review" of the unaudited financial results for the quarter and nine months ended on December 31, 2020. There is no qualification or emphasis of matter in their report.
8. Corresponding previous period figures have been reclassified /regrouped and rearranged wherever necessary.

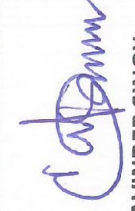
Place : Gurugram

Dated : February 11, 2021



For and on behalf of the Board of Directors



  
TAVINDER SINGH

(Whole-Time Director)  
(DIN:01175243)

