

OMAX/STEX/2017-18/58

Date: 8th December, 2017

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 8th December, 2017

This is to inform you that the Board of Directors of the Company, in its meeting held today i.e. on 8th December, 2017, commenced at 12:30 p.m. and concluded at 03:50 P.M., has considered and approved the unaudited financial results of the Company for the quarter and half year ended 30th September, 2017 and considered the Limited Review Report thereon issued by the Auditors.

Please find enclosed herewith the copies of the following:

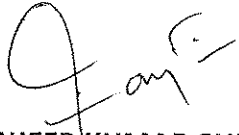
1. Unaudited Financial Results of the Company for the quarter and half year ended on 30th September, 2017.
2. Limited Review Report on Unaudited Financial Results of the Company for the quarter and half year ended on 30th September, 2017.

Kindly bring it to the notice of all concerned.

Thanking you.

Yours sincerely,

For OMAX AUTOS LIMITED


SANJEEB KUMAR SUBUDHI
(Company Secretary)



Review Report 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 September 30, 2017, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulation, 2015"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. 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. Our responsibility is to issue a report on the Statement based on our review.
2. 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. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared, in all material respect, in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, or has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. As referred in Note 2(b), we have not performed a review or audit of the figures relating to the corresponding quarter and half year ended September 30, 2016, including the reconciliation of net profit for the quarter and half year ended September 30, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").



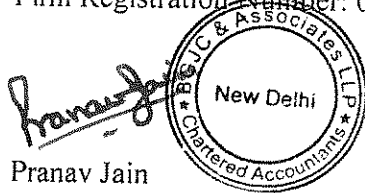
Tower-1, G-1, Alaknanda Community Centre, New Delhi -110019, India
Ph.: 91 11 26025140 e-mail: bgjc@bgjc.in
Delhi Gurgaon Noida Dehradun

5. The statement of unaudited financial results of the company for quarter ended June 30, 2017 was reviewed by another firm of Chartered Accountants who expressed an unmodified opinion in their review report on those statement of unaudited financial results. Our opinion is not modified in respect of this matter.

For BGJC & Associates LLP

Chartered Accountants

Firm Registration Number: 003304N



Pranav Jain

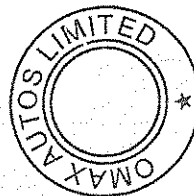
Partner

Membership Number: 098308

Place: Gurugram

Date: December 08, 2017

OMAX AUTOS LIMITED
STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017



	Particulars	Quarter ended on			Six months ended	
		September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)
I.	Revenue from operations	28,860.00	27,506.33	29,518.94	56,366.33	60,063.69
II.	Other income	105.83	268.13	205.50	373.96	402.79
III.	Total Revenue (I + II)	28,965.83	27,774.46	29,724.45	56,740.29	60,466.48
IV.	Expenses:					
	Cost of materials consumed	19,414.71	16,776.87	16,715.43	36,191.58	34,630.29
	Purchases of stock-in-trade	233.85	(119.94)	47.33	113.91	(57.12)
	Change in inventories of Finished Goods, work in progress and Stock-in-trade					
	Employee benefits expense (including Rs.1466.28 lakhs towards retrenchment cost in the quarter ended June 30, 2017 and six months ended September 30, 2017)	3,650.68	5,514.67	4,147.77	9,165.36	8,330.68
	Excise duty					
	Finance Costs		2,973.35	3,477.26	2,973.35	6,984.22
	Depreciation & amortisation expenses	782.45	649.76	518.07	1,432.22	1,038.62
	Other Expenses	557.94	565.68	589.68	1,123.62	1,174.65
	Total Expenses	4,188.95	3,732.70	4,110.36	7,921.64	8,111.31
V.	Profit / (loss) before exceptional items and tax (III-IV)	28,828.58	30,093.10	29,605.90	58,921.68	60,212.65
VI.	Exceptional items	137.25	(2,318.64)	118.55	(2,181.39)	253.84
VII.	Profit/ (loss) before tax (V- VI)					
VIII.	Tax Expense	137.25	(2,318.64)	118.55	(2,181.39)	253.84
	(1) Current tax					
	(2) Deferred tax					
IX.	Profit / (Loss) for the period (VII-VIII)	(190.39)	(191.04)	77.21	(381.44)	242.96
X.	Other Comprehensive Income	327.64	(2,127.59)	96.02	(1,799.95)	(109.37)
A.	(i) Items that will not be reclassified to profit and loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss	70.07	109.31	(8.25)	179.38	(16.51)
B.	(i) Items that will be reclassified to profit or loss	(21.65)	(33.78)	2.55	(55.43)	5.10
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XI.	Total Comprehensive Income for the period (IX + X (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	376.07	(2,052.06)	90.32	(1,676.00)	108.85
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
XIII.	Earning per share (In Rs.)	1.53	(9.95)	0.45	(8.42)	0.56
	Basic / Diluted (not annualised)					

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Notes :-

1. The above unaudited financial results were reviewed and recommended by the Audit Committee at its meeting held on December 08, 2017 and approved by the Board of Directors at its meeting held on December 08, 2017.
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 policies, to the extent applicable. The impact of transition has been accounted for in opening reserves and the comparative amounts have been restated accordingly. However, the opening balance sheet as at April 01, 2016 and the results for the subsequent period would get finalized only with the annual financial statements for the year ending March 31, 2018.
- b) The corresponding restated result as per Ind-AS have not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that such result provides a true and fair view
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 Taxation has been made in accordance with Ind AS 12.

5. Reconciliation of net profit reported under Indian GAAP for the quarter and six months ended September 30, 2016 with Ind AS is furnished below :

Particulars	(Rs. in Lakhs)	
	Quarter ended September 30, 2016	Six months ended September 30, 2016
Net Profit under Indian GAAP	76.02	172.28
Impact on account of :		
Measurement of financial assets and liabilities (net) at amortised cost	-42.23	-84.45
Measurement of provisions	-73.97	-147.94
Recognition of concession assets	-2.49	-4.98
Others	143.79	195.55
Net Profit under Ind AS	101.12	130.46
Other Comprehensive Income (net of taxes)	-10.80	-21.61
Total Comprehensive income as per Ind AS	90.32	108.85

6. The financial results for the quarter and half year ended September 30, 2017 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)

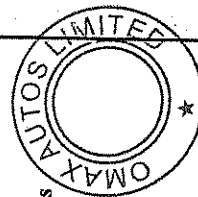
7. Corresponding previous period figures have been reclassified /regrouped and rearranged wherever necessary.

Place : Gurugram

Dated : December 08, 2017

For and on behalf of the Board of Directors

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



[Signature]



OMAX AUTOS LIMITED	
Statement of assets and liabilities	
Particulars	(Rs. in Lakhs)
	As at September 30, 2017 (Unaudited)
ASSETS	
Non-current assets	
(a) Property, plant, and equipment	22,224.63
(b) Capital work-in-progress	157.60
(c) Other Intangible assets	1,031.40
(d) Financial Assets	
(i) Loans	287.00
(ii) Other financial assets	3,512.47
(e) Other non-current assets	1,029.58
	28,242.68
Current assets:	
(a) Inventories	6,403.38
(b) Financial assets	
(i) Trade receivables	16,205.32
(ii) Cash and cash equivalents	2,586.91
(iii) Bank balances other than (ii) above	550.72
(iii) Loans	12.16
(iv) Other financial assets	113.99
(c) Other current assets	5,003.07
	30,875.55
TOTAL ASSETS	59,118.23
EQUITY AND LIABILITIES	
Equity	
(a) Equity share capital	2,138.82
(b) Other Equity	18,191.93
	20,330.75
Total Equity	20,330.75
Non-Current liabilities:	
(a) Financial liabilities	
Borrowings	5,509.37
(b) Provisions	71.79
(c) Deferred tax liabilities (Net)	612.13
(d) Other non current liabilities	77.13
	6,270.42
Current liabilities:	
(a) Financial liabilities	
(i) Borrowings	8,893.97
(ii) Trade payables	16,774.20
(iii) Other financial liabilities	21.91
(b) Other current liabilities	4,003.71
(c) Provisions	2,826.26
	32,517.06
Total Liabilities	38,787.48
TOTAL EQUITY AND LIABILITIES	59,118.23

Free

known