

Where commitment and
perfection define quality



Omax Autos Limited
Annual Report
2017

table of contents

Our Journey so far	02
Corporate Information	04
Message from Chairman cum Managing Director	06
Financial Highlights	08
Innovation	10
Leadership	12
Facilities & Process Capabilities	14
Technology Cell & Commercial Tool Room	16
Our Strength Our Employees	18
Industry Segments	22
Our Customers	26
Notice	27
Boards Report	36
Management Discussion and Analysis	65
Report on Corporate Governance	69
Secretarial Audit Report	83
Auditors Report	85
Financial Statements	90
Proxy Form	115
Attendance Slip	117
Nomination Form	119



A VERSATILE RANGE OF AUTOMOTIVE COMPONENTS

OMAX Autos Ltd. is a manufacturer of Automotive Components in India. It has emerged at one of the leaders in the industry in the past 32 years. OMAX specializes in the following automotive components:

1. Sheet Metal Components
2. Tubular Components
3. Machined Components

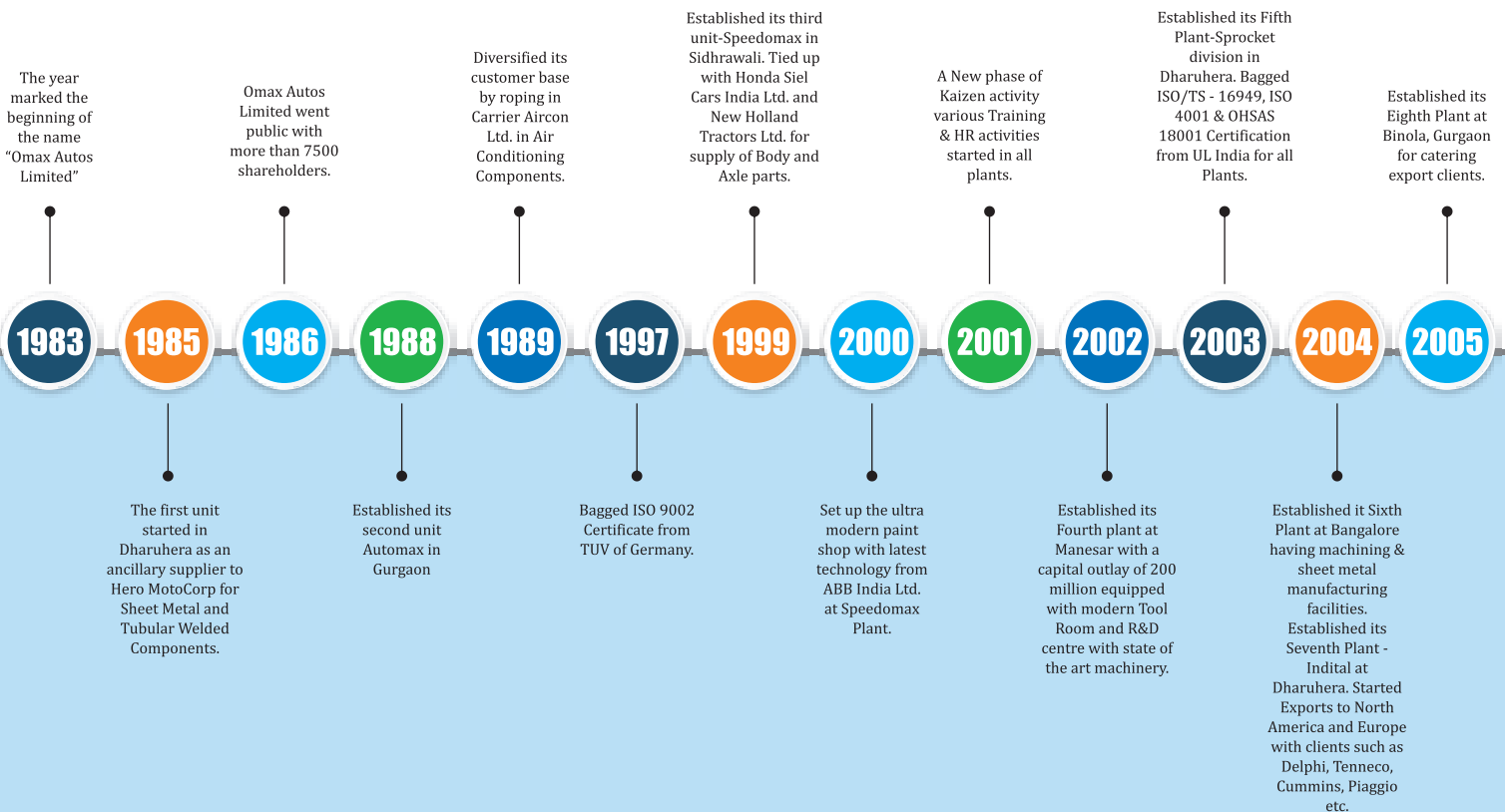
At OMAX, our focus is on improving performance and striving for excellence.

We also supply OEM (parts and assembly) in India. To reach out to a larger set of stakeholders, OMAX has ventured into Assemblies, Sub-assemblies, Frames, Bus Structure Assemblies, Tools Fixtures and SPM to industry segments catering to segments like Automotive (2W, 3W, PC & CV), Railways & Heavy Fabrication.



OMAX Autos Ltd. started its journey in providing complete automotive solutions in the year 1985. We are proud to announce that our reach has not achieved pan India growth. The company has come a long way growing in size and stature while striving for excellence and improving performance. Our excellent infrastructure, highly motivated team of leaders and constant need for innovation has made us the epitome of success. This is evident in the fact that we are one of the leading OEM (Parts & Assembly) suppliers in the country.

Our Journey so far...





Automax, Gurgaon-Plant merged with Binola Plant

Tied up with IKEA for supply of Metal Houseware Products. Recognition granted for In-house R&D unit at Manesar by DSIR. Rolled out 10th dedicated facility at Gurgaon for manufacturing various parts and components for Indian Railways.

Started using pipe natural gas (20,000 SCM per day) from GAIL Inda ta Dharuhera and Manesar Plants. A Major step for power and fuel cost reduction and contributing to Greener environment.

Merged Railway Component Division with Binola Plant (Automax) to use the available resources in better way.

Started the in-house R&D centre , "Innovomax" to improve upon existing products and develop new products to meet demands of futuristic automobile industry.

Bawal plant made re operational and sale started.

2006

2007

2008

2009

2010

2011

2012

2013

2014

2015

2016

2017

SAP rolled out in all Eight Plants across India.

Established its Ninth Plant at Lucknow to manufacture chassis for commercial vehicles for Tata Motors. Established new Corporate Office in Gurgaon

Commercial production started at Lucknow plant. Set up tenth plant at Bawal to Manufacture Home Furnishing products. Installed 100 KWP Solar PV System at Dharuhera & Manesar plant for captive use.

Setup Eleventh plant (Pant Nagar Plant) at Udham Singh Nagar (Uttarakhand) to supply the manufactured products to Ashok Leyland and Setup 2.5MW Wind Power Project in Jaisalmer, Rajasthan

Separation of Railways Division from Binola Plant

Started the in-house R&D centre , "Innovomax" to improve

CORPORATE INFORMATION

OMAX Autos, presently, has nine fully-functional manufacturing plants in India. These state of the art facilities maintain high international standards. The unending passion for superlative performance has led to the use of world-class machinery and technology.

The name OMAX Autos Limited has over the years, become synonymous with quality. By adopting modern technologies and green initiatives the company not only contributes to the future of the automotive industry but also safeguards the environment.

Of prime importance at OMAX is complete customer satisfaction and the safety and well being of its employees.

Board of Directors:

Mr. Jatender Kumar Mehta	Chairman cum Managing Director
Dr. Ramesh Chandra Vaish	Independent Director
Dr. Triloki Nath Kapoor	Independent Director
Mr. Deep Kapuria	Independent Director
Mr. Ravinder Kumar Mehta	Managing Director
Mrs. Sakshi Kaura	Joint Managing Director
Mrs. Novel S. Lavasa	Independent Director
Mr. Tavinder Singh	Whole Time Director

Members of the Audit Committee:

Dr. Ramesh Chandra Vaish	Chairman
Dr. Triloki Nath Kapoor	Member
Mr. Jatender Kumar Mehta	Member
Mrs. Novel S. Lavasa	Member

Company Secretary & Compliance Officer:

Mr. Sanjeeb Kumar Subudhi

Statutory Auditors:

M/s. A. Kumar Gupta & Co.
Chartered Accountants

Secretarial Auditor:

M/s. Chandrasekaran Associates,
Company Secretaries



Registered & Corporate Office:
Plot No. B-26, Institutional Area, Sector-32, Gurugram, Haryana -122001



Manesar Plant
Omax Autos Limited
Plot No. 6, Sector- 3, IMT Manesar, Gurugram, Haryana - 122050



Dharuhera Plant
Omax Autos Limited
69 K.M. Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari, Haryana - 123106



Sprocket Plant
Sprocket (A unit of Omax Autos Limited)
69 K.M.Stone, Delhi Jaipur Highway, Dharuhera, Distt. Rewari, Haryana - 123106



Bangalore Plant
Plot No.-6, Bomassandra-Jigani Link Road, Bomassandra, Bangalore, Karnataka - 560099

Registrar & Share Transfer Agent:

M/s. Link Intime India Private Limited
44, Community Center, 2nd Floor, Near PVR, Naraina
Industrial Area, Phase I, New Delhi-110028
Tel No. : 011-414105592
Fax: 011-41410591
E-mail id : delhi@linkintime.co.in
Website: www.linkintime.co.in



Internal Auditors:

M/s. H.M. & Associates, Chartered Accountants
M/s. Singhi Chugh & Kumar, Chartered Accountants
M/s. N. Kochhar & Co., Chartered Accountants

Senior Management

Mr. Ghan Shyam Dass, Chief Financial Officer
Mr. Devashish Mehta, SBU Head (PC, CV & Railways)
Mr. Tamio Sugiura, Chief Officer- Strategy & External Relations

Our Bankers/Financiers:

- HDFC Bank Limited
- ICICI Bank Limited
- The Hongkong & Shanghai Banking Corporation Limited
- Indian Bank
- YES Bank
- Canara Bank
- Bajaj Finance Limited
- Pradeshiya Industrial and Investment Corporation of Uttar Pradesh Limited (PICUP)



Lucknow Plant

Omax Autos Limited
Tata Motors Vendor Park,
Chinhat Industrial Area,
Deva Road, Lucknow
(U.P.)-226019



Binola Plant

Railways Division
(Omax Autos Limited)
Delhi- Jaipur Highway,
Village & P.O. Binola,
Gurugram, Haryana -
123413



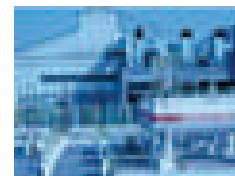
Bawal Plant

Omax Autos Limited
Plot No. 2, Sector-5, Bawal,
Distt.- Rewari, Haryana-
123501



Pant Nagar Plant

Omax Autos Limited
Plot No. 564, Near Nalanda
Public School,
Village-Deveria, Kichha,
Rudrapur, Udham Singh
Nagar, Uttarakhand-
263148



Sidhrawali Plant

Speedomax (A unit of
Omax Autos Limited)
64 K.M. Stone, Delhi-
Jaipur Highway,
Village- Sidhrawali,
Gurugram, Haryana-
123413

A man in a dark suit, white shirt, and patterned tie stands in an office with large windows in the background. He has his arms crossed and is wearing glasses. The office floor is light-colored wood. The background shows a modern office interior with glass partitions and windows.

Message from
Chairman cum
Managing Director



Vision

Highly customer oriented, humane and system run global organization with a concern for Society

Mission

We are a dedicated, proactive, loyal & accountable group of people with a quest for excellence through latest technology, people empowerment and brand equity to produce world class products by adopting best business practices and ethics.

Core Values

Human Dignity
Honesty
Commitment
Sincerity

Dear Stakeholders,

It gives me immense pleasure to reach you through this 34th Annual Report of the Company. I sincerely thank you for your continuous support and unstinted faith, reposed in the Company. Your continuous support gives the management immense strength and confidence, and inspires us to strive towards the continuous growth of the Company.

The global economy witnessed another subdued year in 2016-17. Characterized by low growth and geopolitical uncertainties, last fiscal did not go well with global economy. Presidential change in USA, exit of Britain from EU, slow down of some big economies etc. were some of the contributing factors. Global economy is growing at a slow pace. The global GDP in 2016 was around 2.7% and is expected to grow marginally to over 3% in current fiscal. However, the world economy continues to face a number of downside risks; increased protectionism, heightened policy uncertainty, the possibility of financial market turbulence are few of them.

Meanwhile, India has continued with its growth story. India has become the world's fifth largest economy, surpassing UK, and as per an IMF report, it is likely to overtake Germany to become world's fourth largest economy by 2022. In 2016-17, India's economic growth slowed down a bit due to demonetization. The GDP grew 7.1% in 2016-17, slower than 7.6% recorded in the previous year. However, it is projected that India would sustain this healthy growth rate in short to medium term. The auto industry in India showed a healthy growth in 2016-17, registering a growth of 5.41 percent over the same period last year. The domestic sales grew by 6.8% in 2016-17; however, the export sales witnessed a negative growth of 4.5%.

The last fiscal was not so good for the Company. Members are aware that the business of the Company is predominantly dependent upon its 2W business. However, lately, the Company has witnessed very low growth in business volumes with some of its key customers. For some customers, business in Delhi NCR regions is going down. Now they have strategically shifted their business focus to other regions, outside Delhi NCR. Few of them, to derisk their businesses, are now relying on more than one supplier, which is hampering Company's share of business where Company has been the sole supplier. All these factors have affected the business volume in this segment. Considering a broader view and the long term risk factors in this segment, there has been realization that we have to redesign and refashion the focus of our business and processes in order to sustain and keep growing as an organization. The Company has recently taken tough decisions of closing/scaling down two plants.

Despite some of the tough measures being taken, I am very pleased to share with you that we have made progressive headway in other segments such as Commercial Vehicles (CV), Passenger Cars (PC) and Railways and are even exploring areas such as Defence and Aerospace. In late 90's and through 2000's, we started laying seeds in other areas, which have now started bearing fruits. We set up a CV factory in Lucknow in 2007 and by 2013-14 the turnover had become Rs. 99.33 Crs. In 3 years to 2016-17, we have doubled the turnover to Rs. 200 Crs. PC business has not received its share of focus in the recent past. For some time, our PC Sale has been static at around Rs. 100 Crs. We now want to become a specialist machining company and intend doubling sale to Rs. 200 Crs. in next 4 Years. In Railways, we have been having vertical growth in last 3-4 years. We have grown from Rs. 6 Crs. in 2013-14 to Rs.75 Crs. in 2016-17 and our plan is to do Rs. 125 Crs in 2017-18. We are looking at new products and new segments like Underframe and at new segments such as New Loco factories, dedicated freight corridors and the new shinkasen between Mumbai and Ahmedabad. In addition, we have started exploring Defence and Aerospace Area. Therefore, in the coming years we intend to undergo a metamorphosis from a predominantly two-wheeler Company to one that is capable of excelling in diverse manufacturing segments.

I strongly believe that challenges bring opportunities and we must have faith in our strengths to help us sail through. Your Company is a trusted and independent brand, with a reputation for innovation, creativity and quality. There are talented and passionate people in the organization who have the zeal and fervor of taking the Company to greater heights with their undying spirit.

Financially the Company did not fare very well in the last fiscal. Though the Government initiated the demonetization of currencies in November, 2016 with a very good intent, it affected the auto industry, including the 2W segment, very badly. Vehicle sales in India declined by over 18% to a 16 year low in December, 2016. 2W OEMs, particularly those with higher rural sales such as Hero MotoCorp Limited, saw steep declines in their numbers. This affected Company's business also. However, the Company is doing well in non-2W segment which will help the Company to bounce back to healthy growth path. Non-2W business segments like Commercial Vehicles, Passenger Cars and Railways are doing well and will do good business in the current fiscal. With your continued support, the Company hopes to do better in the coming years as well.

Acknowledgment

I take this opportunity to thank all the employees of the Company, who have continued to be the backbone of the Company. Their untiring efforts have made it possible for the Company to grow healthily despite some tough times in previous years. I also thank all our customers, vendors and shareholders who remained very much a part of our growth story. We seek their continued support in coming years also. I would also like to congratulate each member of the OMAX Family for their continuous support to the Company. Last but not the least, I wish all the stakeholders of the Company a very happy and prosperous festive season ahead.

Jatender Kumar Mehta
(Chairman cum Managing Director)

FINANCIAL HIGHLIGHTS

Historical Trend of Various Financial Parameters of the Company for the last five financial years is provided below:



Financial Performance

(Rs. in lacs)

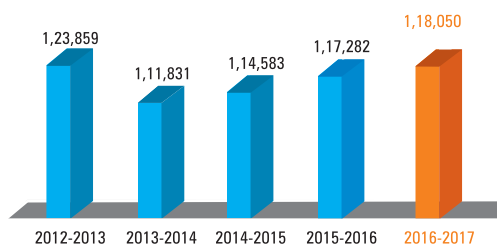
Year ended	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17
Gross Sales & Other Income	123,859	111,831	114,583	117,282	118,050
Net Sale and other Income	110,685	98,500	101,073	103,248	104,607
Export Sales	6,588	1,895	1,457	886	816
Gross Profit (PBIDT)	7,945	5,006	5,114	5,837	3,908
Net Worth	21,495	20,869	21,467	22,000	21,838
Capital Employed	32,971	28,659	29,167	30,069	29,505
Net Profit (PAT)	1,551	-626	826	791	-163
Fixed Assets (Net Block)	31,277	31,317	29,413	28,358	27,937
Cash Profit	4,617	2,592	3,085	3,657	2,499

Key Indicators

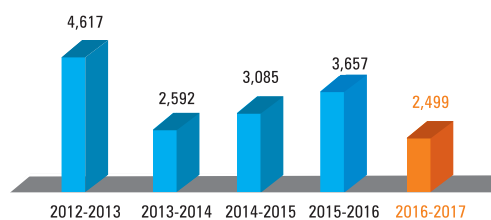
(Rs. in lacs)

Year ended	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17
Gross Profit Margin (%)	7.18	5.08	5.06	5.65	3.74
Net Profit Margin (%)	1.40	-0.64	0.82	0.77	-0.16
Export Sales/Net Sales (%)	6.00	1.94	1.44	0.86	0.78
Debt/Equity	0.64	0.48	0.43	0.34	0.69
Earning per Share (Rs.)	7.25	-2.93	4.02	3.84	-0.71
Dividend pers Share (Rs.)	1.00	Nil	Nil	1.00	Nil
Book value per share (Rs.)	100.50	97.57	110.00	115.00	113.81

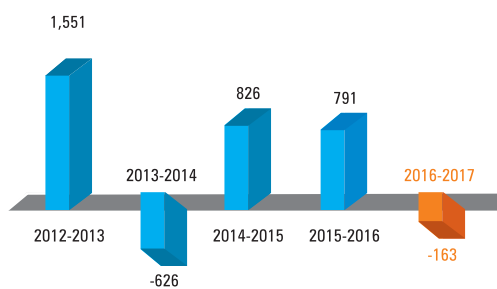
Gross Sale & Other Income (₹ in lac)



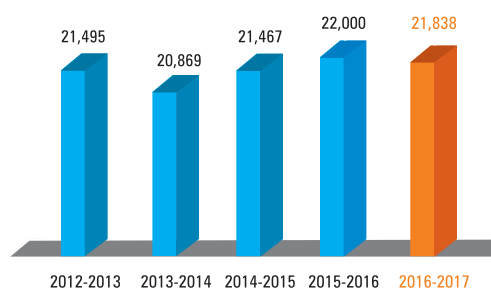
Cash Profit



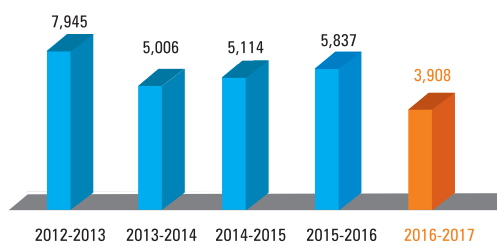
Net Profit (PAT) (₹ in lac)



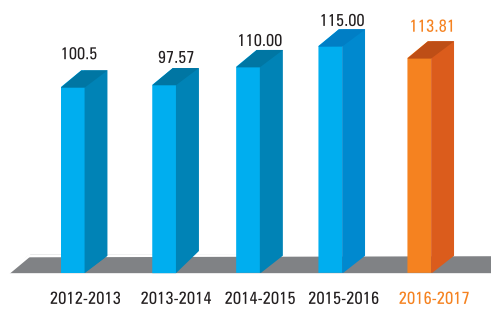
Net Worth (₹ in lac)



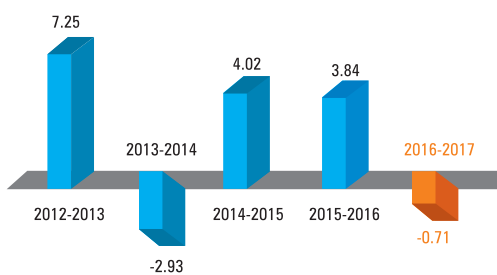
Gross Profit (PBIT) (₹ in lac)



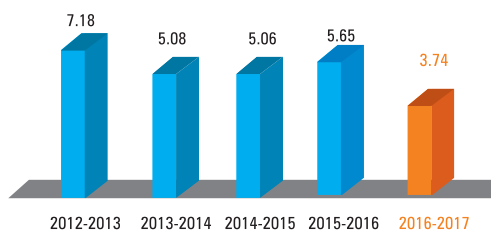
Book Value/Share (₹)



Earning Per Share (₹)



Gross Profit Margin (%)



INNOVATION

Innovomax is our center of excellence, where we constantly strive for excellence in building and developing new technology that is ready to take on challenges. Innovomax has been pivotal in the growth and success of OMAX. It works on a single vision:

“To promote, develop and facilitate creative endeavors for innovative solutions aligned with the business needs of OMAX in a competitive environment.”

This center of excellence caters to the engineering and technology needs of the company. It has the right amount of infrastructure both in terms of state-of-the-art hardware and software, as well as technical manpower. Innovomax has also started to collaborate with external agencies, academia, and technical partners for mutual benefit to create a symbiotic and a win-win relationship.

Aligning with the business needs, Innovomax has helped shape the technology strategy of OMAX in each of the business segments and has started by taking up projects in railways and 2W segments. Shortly, Innovomax will be continuously working to add a number of products that add value to the portfolio of OMAX to serve the identified business opportunities in the Indian market.



Growth plan for railways

One of the proud achievements and boasting points for OMAX is the expansion plan laid out of railways. OMAX is going to revolutionize the industry with its expertise in Railway Product Manufacturing and Heavy Fabrication. A substantial change in the currently available equipment is on the cards. Moreover, under sustainability, OMAX has planned to produce biodegradable toilets.

Currently, OMAX is the leading supplier to Indian Railways, and thus we understand the need of the Indian Railway Industry. The company aims to bring about a significant change and improvement in the current railway systems of the country, bringing them at par with International Standards.



“

To promote, develop and facilitate creative endeavors for innovative solutions aligned with the business needs of OMAX in a competitive environment.

”

EXPANSION & GROWTH STRATEGY

Maintaining Customer Relationships, Focus on Performance, Excellent Production and Supply System, Advanced Technological Support, Versatility in Products and a larger geographical presence are some of the principles on which our future growth prospects rely.

By constantly pushing up the benchmarks of its quality standards, innovating cutting-edge technology and developing world class products, the company intends to reach greater heights in the future. Backed by a well-equipped infrastructure, visionary leaders & a dexterous workforce and supported by experts, the company's goal is to scale newer heights of business growth with particular focus on Indian Railways.

- Increasing share of business with existing customers
- Increasing share of business from new products
- Business development by addition of new customers
- Establishing organizational connect with customers
- In-house development of new technology/products
- Exploring foreign markets and increasing exports
- Diversification into new business segment
- Assessing the market, based on capacity, geographical presence, market share and technology
- Assessing opportunities and threats arising due to changes in technology, regulation and customer needs
- Better human resource management
- Stringent financial control measures

LEADERSHIP

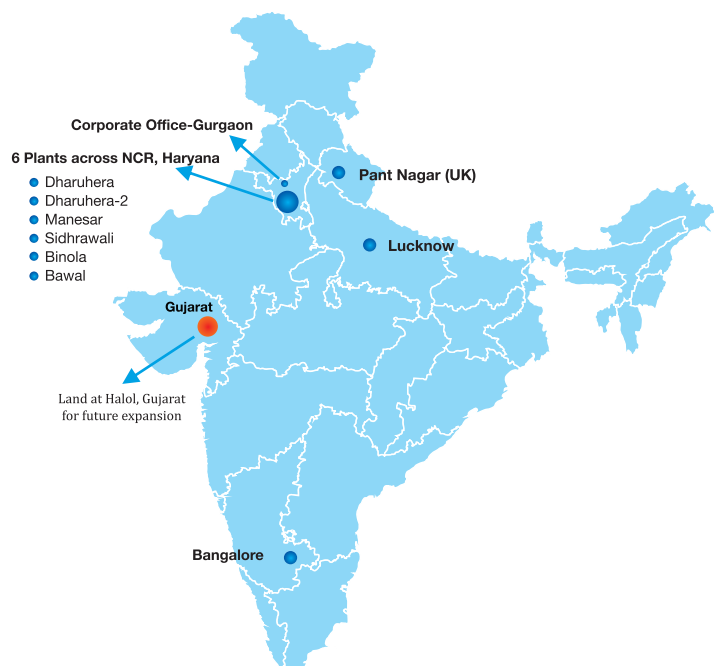
It is a matter of immense pride to be featured amongst the top automotive component manufacturers in India. A turnover of INR 1046 crore (163m US\$) for the FY 2016-17, speaks volumes about performance levels. A robust and dedicated workforce and several international accreditations add to the credibility and trust quotient.

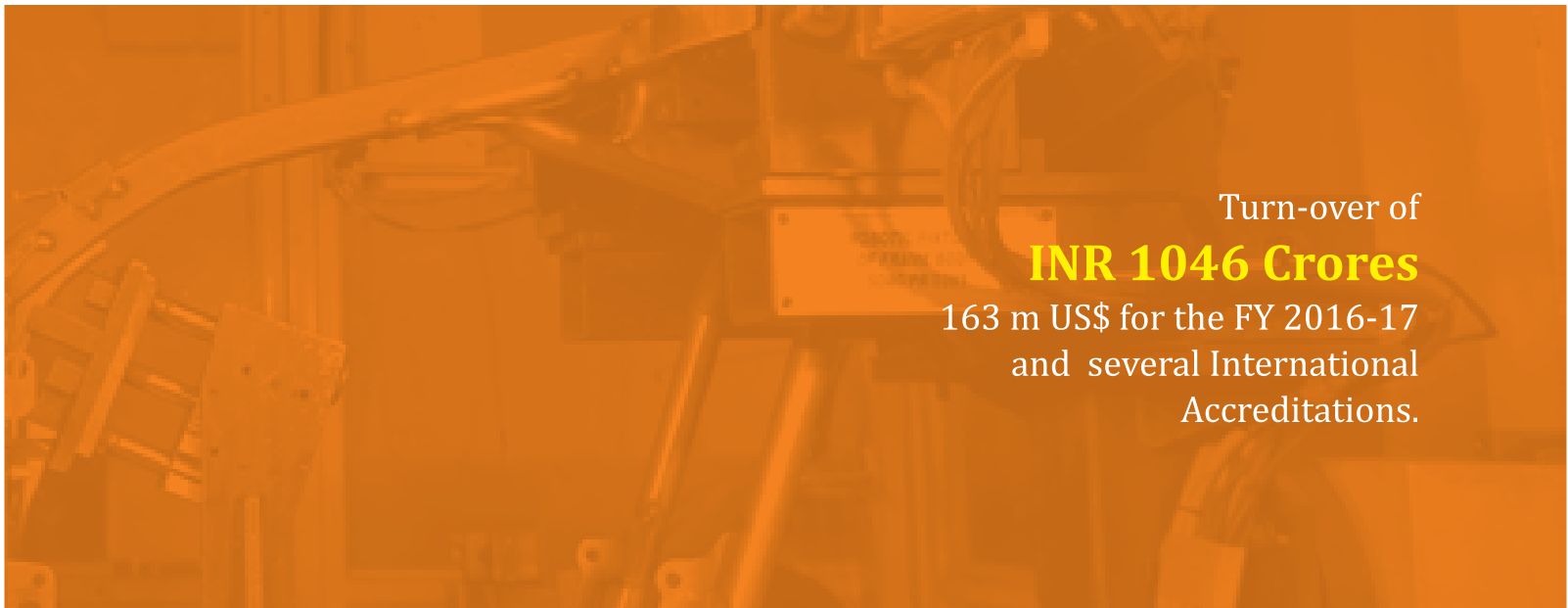
A leading auto component manufacturer, OMAX Autos Limited has a stronghold in various industry segments including Automotive (2W, 3W, PC & CV), Railways and Heavy Fabrication. The last thirty years are witness to continuous progress resulting in enhanced manufacturing and engineering capabilities. Today, OMAX is the proud owner of nine fully functional plants across India.

One of the **top** companies in Automotive Stamping, ranging from 10T-1200T covering 0.4mm to 12mm

9 State-of-the-art manufacturing plants (Pan India)

Dharuhera | Sidhrawali | Manesar |
Bangalore | Binola | Lucknow |
Sprocket Division (Dharuhera) |
Pant Nagar | Bawal |
Land at Halol, Gujarat for future expansion





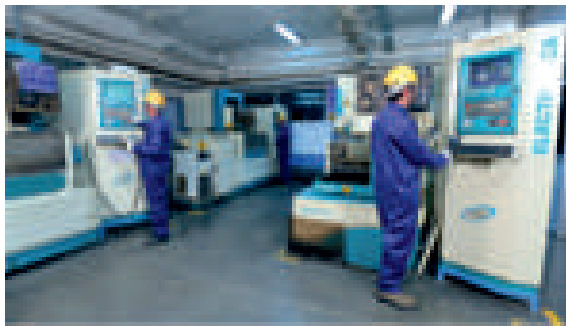
Turn-over of
INR 1046 Crores
163 m US\$ for the FY 2016-17
and several International
Accreditations.

- One of the largest & full spectrum Welding Facilities in India with SPMs & Robots.
- One of the largest Sprocket manufacturing & Tri Nickel Chrome Plating Facilities.
- Has fully Automated plants for Powder and ED coating.
- Has in house Precision Tube Mill Facility die 12 mm to 28 mm, Thickness ranging 0.6mm to 2mm.
- Largest Medium & Heavy Commercial Vehicle Frame Assembly supplier in India.
- 185 Stamping presses ranging from 10T-1200T capacities to manufacture Sheet metal Components of 0.6 mm to 12 mm.
- Approved supplier for Indian railway products like fuel tank, doors, bio-toilets, engine hood, and more.
- Six fully Automatic/ Conveyorized plants for Powder coating. In-house precision Tube Mill.

FACILITIES & PROCESS CAPABILITIES

Manufacturing facilities ensuring quality and quantity.

Quality and quantity are two sides of the same coin. It goes without saying that one is incomplete without the other. In the current market scenario, it is becoming increasingly challenging to meet the quantity demands along with quality. This is the reason that OMAX has robust and efficient manufacturing facilities which cater to a wide range of satisfied clients all across the country.



CNC WIRE CUT

State-of-the-art modern Tool-Room set-up with latest CAD/CAM facilities, 3D CMM, Wire cut EDM and Vertical Machining Centers Facilities SPMs and low cost automation.



TRI-NICKEL CHR. PLT

One of the largest Tri Nickel Chrome Plating facility (120 Million square decimeter).



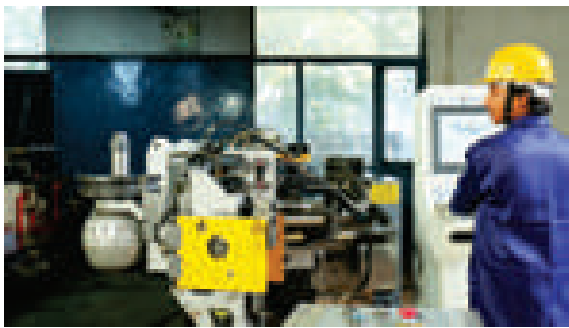
SPROCKET MANUFACTURING

One of the largest manufacturer of Sprockets in South Asia with the capacity of 10 million sprockets per annum.



PAINTING FACILITY

Fully automated paint shops of latest technology from INTECH and ABB for Powder coating, Liquid paint & other coating like Electrodeposition .



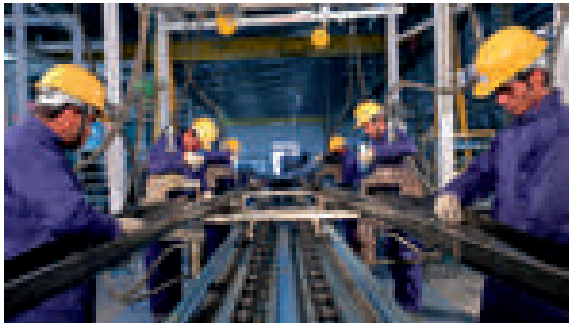
CNC PIPE BENDING

CNC Pipe Bending Facilities for manufacturing of 65 mm Dia for Steering handles, Frame assemblies & various other tubular parts.



STAMPING FACILITY

Presses ranging from 10T to 1200T. Capability to handle sheets from 0.6mm to 12mm. Produce an extensive array of stamped & welded assemblies.



COMMERCIAL VH. MANUFACTURING

Largest Medium & Heavy Commercial Vehicle Frame Assembly supplier in India.



HEAVY FABRICATION

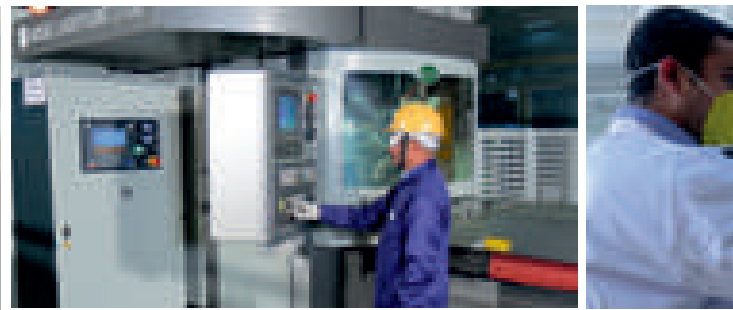
Heavy fabrication facility. Approved supplier for Indian railways and heavy fabrication , for products like- Fuel tank, bio toilets, engine hood and more.

TECHNOLOGY CELL & COMMERCIAL TOOL ROOM

Our avant-garde engineering process capabilities enable us not only to meet expectations but also set high benchmarks for quality. Our in-house tool room and R&D facility have been behind our leading position in the industry.

Here at OMAX, we continually push our limits to remain the preferred choice of our customers. Our research and development wing - Innovomax - the OMAX research center explores new technology frontiers and also aims to improve upon the existing products. We strive for perfection in everything we do and always attempt to exceed our customer expectations.

Tool Room,
Design and Research
& Development.



3 DIMENSIONAL
TUBE LASER CUTTING

Technology that creates possibilities.

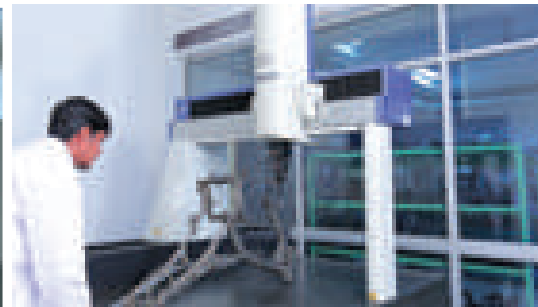
To beat all odds and innovate one's way to the future is the hallmark of a technology focussed company. This focus, coupled with cutting edge engineering, has made OMAX a leader in an industry marked by intense competition. A major contributory factor is the dedication and investment in the field of research, which has enabled the company to progress by leaps and bounds without ever looking back.

Engineering and tool room infrastructure & capabilities

- Conceptualisation of automation projects and effective program management.
- Fast proto samples development.
- Press tools.
- Medium & Large size Tools for 2W / 4W / engineering industry.
- Various Special Purpose Machines designing and manufacturing including welding SPMs, single stroke bending /punching / pressing SPMs.
- Various machines available for different cuts, shapes, holes, on tubular parts and in manufacturing of SPMs and robotic cells.
- Laser matches Manufacturing to CAD capabilities.
- 2 Dimensional laser cutting machine with 3KW Laser Head (Bystronic Laser AG, Switzerland).
- 3 dimensional Tube Laser Cutting machine (BLM from Italy).
- High sheet thickness critical profiles can be cut with this machine at maximum speed of 140m/min for simultaneous traversing.
- Standard room with 3D CMM and portable CMM (Sigma arm).



NABL
ACCREDITED LAB



STANDARD ROOM
(3D CMM)



ROBOTIC CELL
WELDING SPM

OUR STRENGTH OUR EMPLOYEES

We firmly believe that our primary strength is our workforce. Several initiatives are taken to ensure a feeling of belongingness amongst employees. We always urge them to strive for excellence.

It has often been said that the stature and strength of an organization lie in the strength and well beings of its human resource. In short, employees are the building blocks of a company. To that end, OMAX Autos has always recognized and emphasized the value and importance of its employees. It has endeavored to create a congenial environment in which its employees are highly motivated, enjoy their work and feel proud of belonging to the OMAX family.



HR Vision:

The success of an organization largely depends upon the commitment and passion of its Human Resources, and at Omax Autos, HR practices are designed to help our employees realize their full potential and contribute effectively to further the organization's vision and mission.

In line with the organization's goals, our HR Vision is:

“To be an employer of choice that supports a culture of mutual respect and collaboration and promotes excellence as a way of life”

HR Mission:

Our HR Mission statement states that:

“We shall strive for strategic alignment of people by attracting, retaining and developing talent, while at the same time, providing them opportunities for professional and personal growth”

To translate HR Vision and Mission into reality, Omax Autos has undertaken many initiatives like:

- Attracting best talent in the industry

- Hiring young talents (Freshers) to facilitate innovation & out-of-the-box thinking
- Devising Annual Business Plan (ABP) based on Long Term Strategy of the organization and aligning Key Result Areas (KRAs) of employees with business objectives
- Introducing Variable Pay to drive Performance-based culture
- Implementing Vision@95% which strives to sustain minimum 95% performance in all spheres of operational excellence
- Delivering Competency-based Learning & Development interventions
- Formulating Individual Development Plan (IDP) for mid-senior level managers to groom them as future leaders by developing their capabilities - both professionally and personally
- Succession Planning for critical positions as part of development plan of position holder
- Ensuring a conducive work environment that is safe, friendly and indiscriminating

Individual Development Plan (IDP):

The IDPs of all employees are being formulated on the basis of one-to-one discussion with the said individual. These plans detail various on-the-job (OJT) initiatives and trainings (internal, as well as external) that the employee should go through to further polish his/her skills.

Annual Business Plan (ABP):

Annual Business Plan is the detailed blue print of all imperatives ('To do' items) which need to be done in a review year. A sustained and successful implementation of the ABP would definitely pave the way for the Company in realizing its long term business objectives.



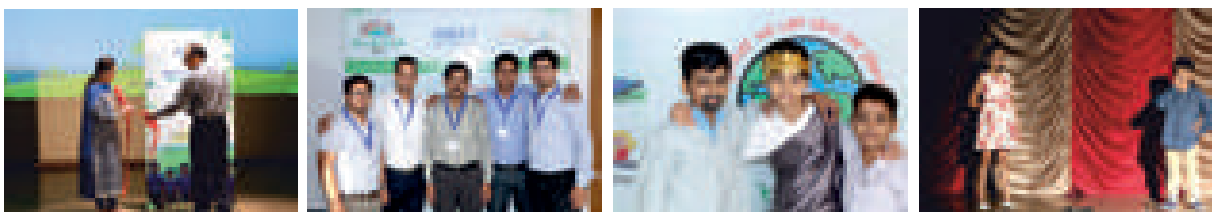
CSR "Saksham -2"

OMAX as an organisation is a firm believer in the core values of Corporate Social Responsibility and intends to relay a positive impact on the society through its various endeavours. On 13th May 2017, OMAX organised a unique Value Development Program by the name 'Saksham -2' at Satya Sai Auditorium, Gurgaon. The theme for this year's event was 'Save the Earth'. This was a sincere attempt at reaching out to all the underprivileged children residing in the vicinity of its manufacturing facilities and teaching them the importance of moral education. In addition to imparting moral education, this initiative also helped empower the children by equipping them with the necessary skill-set required to lead an independent and confident life.



Professionals from the domain of performing arts (theatre, dance, music) were hired to formally train the children for Saksham-2 and instil in them a sense of confidence. They helped the children understand the value of imbibing and practicing good ideals and virtues in their daily lives. Through this initiative, we were able to positively influence the life of 70 children, who were divided into batches of 20 for ease of facilitation. There were a total of 25 rehearsal sessions held over a period of one month before the final performance on the day of the event (13th May 2017). The food and transportation expense for the same was borne entirely by the Company.

The event organised at Satya Sai Auditorium, Gurgaon was a heart-warming display of the moral values acquired by the children through special training during the rehearsals. The event was witnessed by family members of the children as well as some officials from OMAX Autos Ltd. Here are some glimpses from the final event:



Communication

At OMAX, the thought of moving forward to bring an era of change, commitment and innovation with a formal engagement & communication platform, took shape in the launch of “EVOMAX –Effective Voice of OMAX”. The prime agenda at Evomaxis to ensure effective engagement amongst all Omaxians and to ensure communication by disseminating the business vision to all. Evomax strives to go that extra mile in order to bring convergence amongst all and focuses on building a productive work culture with emphasis on two way communication at all levels. The major platforms of communication are Infomax newsletter, Intranet portal MYOMAX, Cross-Functional Meets, Group and Plant Leadership conclaves, Open House, celebrations of birthdays and festivals.



The quarterly OMAX Open Talk session was organised in the month of July wherein, as per practice, all the employees of the organisation got an opportunity to interact with fellow Omaxians and express their respective concerns pertaining to their professional environment. This session onwards, the Open Talks would be facilitated by the Future Leaders of Omax (Senior Employees).



Safe and Healthy Work Environment at Omax

Anti-Sexual Harassment Training at Plants and Corporate Office : OMAX recognises the right of people to work in an environment that is free from Sexual Harassment. The Company is committed towards this goal and ensures that no individual is subjected to any form of Sexual Harassment. There is a conscious effort to spread awareness amongst its employees about the subject through training programs at various Plants with the assistance of NGOs. The training sessions are deployed horizontally across all levels.



INDUSTRY SEGMENTS

2 & 3 Wheeler | 4 W (PC & CV) | Railway | Commercial Tool Room and R&D

Products that make all the difference

OMAX Autos Limited is one of the most trusted names in the automotive parts and components industry. It has built a reputation by developing and delivering quality products time and again. It is for this reason that today, some of the biggest brands prefer doing business with OMAX.

OMAX has always delivered products which are innovative and excellent in quality. Moreover, these products are as per the varied requirements of all the major automotive companies.

Our Product Categories

Components, Sub Assemblies and Assemblies

Frame and Bus Structure Assemblies

Precision Machined Components and Assemblies

Tools, Fixtures and SPM

Railway & Heavy Fabrication



Automotive products driving high performance.

The outward appearance of a vehicle is insignificant as the real performance is always dependent on the kind of components fitted inside it. At OMAX Autos Limited, the intricacy of the situation is well understood and hence, the focus on manufacturing of superior quality automotive parts and components with no compromise at all.

2 & 3 Wheeler

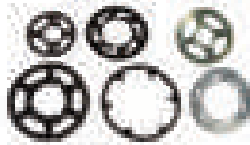
- Chain Case
- Handle
- Saree Guard
- Step Pavilion
- Front Guard
- Swing Arm
- Pedal Gear Change Assembly
- Main Stand
- Rear Carrie
- Handle Pillion Rider
- Handle KTP
- Step Pillion
- Upper Cross
- Centre Cross
- Side Stand
- Connecting rod
- Coupling Connection
- Silent Block
- Bracket Pillion
- Pedal Gear



Frame Assembly



Saree Guard Assembly



Sprockets



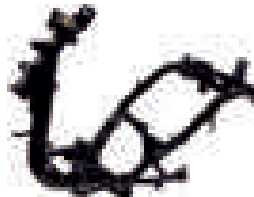
Oil Pump Assembly



Engine Side Wishbone Assembly



Frame Side Wishbone Assembly



Frame Assembly



Front Fork



4 Wheelers (PC & CV)

- Shroud Fan
- Trunk Hinge Assembly Base Battery Sets
- Seat Rail Assembly
- Gear Shifter Shaft Assembly
- Rotator & Fly Wheel Caps
- Cross Member
- Auxiliary Cross Member
- Front Towing Cross Member
- Air Cleaner Mounting Bracket
- Front Under Body Protective Device
- Crash Tube
- Cross Member



Base Battery Sets



Oil Pan



Sub Assembly Cross Member



Gear Shifter Shaft Assembly



Piston Rods "Shocks & Struts"



Chassis

With the advancements made in the automotive industry in recent times, it has become imperative to keep up with the pace of development and to keep upgrading one's knowledge and skills constantly. It is to the credit of the OMAX family that the company has been able to maintain absolute quality standards. To always deliver on schedule along with top level quality has become its one and only aim.



Railways & Heavy Metal Fabrication

OMAX is an approved supplier for Indian Railways. The advanced manufacturing and heavy fabrication facilities allow the company to ensure that all products developed for Indian Railways are of best quality. The product range includes complete coach building, fuel tank, Bio toilets and much more.



Off Highway



- Break Pedal
- Clutch Pedal



- End Axle
- End Front Axle

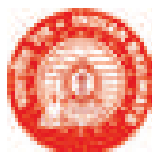


- Front Axle Adjustable
- Rear Fender Assy.

- Front Axle Assy. Fixed

OUR CUSTOMERS

In more than 30 years since its inception, OMAX Autos Limited has achieved an impeccable reputation in terms of reliability, quality and delivery, resulting in complete customer satisfaction. It is for this reason that today, OMAX has a huge base of loyal and satisfied customers.



and many more...

Notice

Notice is hereby given that the 34th Annual General Meeting of the members of **OMAX AUTOS LIMITED** will be held on Monday, 25th Day of September, 2017 at 11:00 A.M. at Clarens Hotel, Plot No. 363-364, Sector-29, Gurugram, Haryana - 122002 to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2017 together with the notes annexed thereto and to consider and receive the reports of Auditors and Board of Directors and in this connection to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March, 2017 including reports of the Board and Auditors thereon be and are hereby received, considered and adopted.”

2. To appoint a Director in place of Mr. Ravinder Kumar Mehta (DIN: 00028409), who retires by rotation and being eligible, offers himself for re-appointment; and in this connection, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), Mr. Ravinder Kumar Mehta (DIN: 00028409), who retires by rotation and being eligible, offered himself for reappointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation.”

3. **Appointment of Statutory Auditors**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof), and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. BGJC Associates LLP (Firm Registration No. 003304N), be and is hereby appointed as the Statutory Auditors of the Company, in place of the retiring auditors M/s. A. Kumar Gupta & Co., Chartered Accountants (Firm Registration No. 000182N), to hold office for a term of five consecutive years from the conclusion of this 34th Annual General Meeting till the conclusion of the 39th Annual General Meeting of the Company, subject to ratification of their appointment by the Members at every Annual General Meeting, at such

remuneration as may be mutually agreed between Board of Directors and Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESSES:

- 4 **Re-Appointment of Dr. Ramesh Chandra Vaish (DIN: 01068196) as an Independent Director of the Company**

To consider and if thought fit, to pass the following as a Special Resolution:

“RESOLVED THAT in terms of the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Ramesh Chandra Vaish (DIN: 01068196), who was appointed as an Independent Director of the Company by the members at their 31st Annual General Meeting, held on 24th September, 2014, for a term of three years and whose present term would expire on 30th September, 2017 and who qualifies for being re-appointed as an Independent Director and who has submitted a declaration that he meets the criteria for independence as provided in the Section 149(6) of the Act, be and is hereby re-appointed as an Independent Director of the Company for further term of five consecutive years, w.e.f. 1st October, 2017, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. **Re-Appointment of Dr. Triloki Nath Kapoor (DIN: 00017692) as an Independent Director of the Company**

To consider and if thought fit, to pass the following as a Special Resolution:

“RESOLVED THAT in terms of the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment(s) thereof, for the time

being in force) and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Triloki Nath Kapoor (DIN: 00017692), who was appointed as an Independent Director of the Company by the members at their 31st Annual General Meeting, held on 24th September, 2014, for a term of three years and whose present term would expire on 30th September, 2017 and who qualifies for being re-appointed as an Independent Director and who has submitted a declaration that he meets the criteria for independence as provided in the Section 149(6) of the Act, be and is hereby re-appointed as an Independent Director of the Company for further term of five consecutive years, w.e.f. 1st October, 2017, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors
For **Omax Autos Limited**

Sanjeeb Kumar Subudhi

Place : Gurugram (Company Secretary)
Date : 17th August, 2017 Membership No. A18791
Res. Address: 670, Sarvahit Apartment,
Sector 17A, Dwarka,
New Delhi-110075

NOTES:

- 1 A route map along with prominent landmark for easy location to reach the venue of the Annual General Meeting (“AGM”) has been annexed to the notice.
 - 2 The Explanatory Statement setting out the material facts concerning special businesses under item no. 4 and 5 of the accompanying notice pursuant to Section 102 of the Companies Act, 2013 (“Act”) and information under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Secretarial Standard-2 on General Meetings in respect of the Director seeking re-appointment at the AGM, forms integral part of the notice. The concerned Directors have furnished the requisite declarations for their re-appointment and their brief profiles form part of the Explanatory Statement.
 - 3 **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF/HERSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, THE INSTRUMENT FOR APPOINTING PROXIES SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE**
- COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 (FORTY-EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE AGM.**
- A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER MEMBER.**
- 4 An Attendance Slip and a Proxy Form have been attached to the notice.
 - 5 Corporate members / Societies intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of the Board of directors’/governing body’s resolution/power of attorney authorizing their representative to attend and vote at the AGM.
 - 6 Only bona-fide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed, will be permitted to attend the AGM. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the AGM.
 - 7 Pursuant to Section 91 of the Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 20th September, 2017 to 25th September, 2017 (both days inclusive) for determining the names of members eligible for attending and voting at the 34th AGM of the Company. The Notice of the 34th AGM of the Company has been sent:
 - a. to all those beneficial owners holding shares in electronic form as on 25th August, 2017 at the end of business hours, as per the beneficial ownership data as may be made available to the Company by National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL); and
 - b. to all those shareholders holding shares in physical form after giving effect to all the valid share transfers lodged with the Company or its Registrar and Transfer Agent, on or before 25th August, 2017 before closing of business hours.
 - 8 Those members who have not so far encashed or not received their dividend warrants issued for the below mentioned financial years, may approach the Company for re-issue or revalidation of such dividend warrants or issue of demand draft in lieu thereof:

Sl. No.	Financial Year	Date of Declaration	Last Date for Claiming Dividend
1.	2009-10	30.09.2010	29.10.2017
2.	2010-11	30.09.2011	29.10.2018
3.	2011-12	08.09.2012	07.10.2019
4.	2012-13	07.09.2013	06.10.2020
5.	2013-14	Not Declared	-
6.	2014-15	Not Declared	-
7.	2015-16	12.09.2016	11.10.2023

In accordance with the procedure laid down in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time) ("the Rules"), if a member does not claim the dividend amount for a consecutive period of seven years or more, then the shares held by him/her shall also be liable to be transferred to the DEMAT Account of the Investors Education and Protection Fund Authority ("IEPFA"). The details of the members whose shares are liable to be transferred are posted on the website of the Company i.e. www.omaxauto.com. The unclaimed or unpaid dividend which have already been transferred or the shares which are due to be transferred, if any, can be claimed back by the members from IEPFA by following the procedure given on its website i.e. <http://iepfa.gov.in>.

- 9 As per the provisions of Regulation 39 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule VI of the Regulations, the unclaimed shares, in respect of which reminders for claiming such shares have been sent and no response has been received, which are lying in demat form are liable to be credited to a "Demat Suspense Account" and in case of shares which are lying in physical form are liable to be transferred into separate folio in the name of "Unclaimed Suspense Account". Members who have not yet claimed their shares are requested to immediately approach the Company by forwarding a request letter duly signed by the member furnishing the necessary details to enable the Company to take necessary action.
- 10 Members who hold shares in single name and physical form are advised to make nomination in respect of their shareholdings in the Company.
- 11 Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are advised to send the share certificates to the Company's Registrars and Transfer Agents, for consolidation into a single folio.
- 12 Non-Resident Indian Members are requested to inform the Company's Registrars and Transfer Agents, immediately of:
 - a) Any Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- 13 SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission/transposition of shares. Members are requested to submit the PAN details to their Depository Participant in case of holdings in dematerialized form and to the Company's Registrars and Transfer Agent, mentioning their correct reference folio number in case of holdings in physical form.
- 14 Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, NECS, mandates, nominations, power of attorney, change of address/name, PAN details, etc. to their Depository Participant only and not to the Company's Registrars and Transfer Agents. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrars and Transfer Agent to provide efficient and better service to the members.
- 15 Members desiring any information as regards the financial statements are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the Meeting. Members are requested to send their queries, if any, at least 10 days in advance of the AGM, so that the information can be made available at the AGM.
- 16 All documents referred to in the accompanying notice and explanatory statement including the Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts arrangements in which directors are interested shall remain open and accessible for inspection at the registered office of the Company during business hours except on holidays, upto and including the date of AGM of the Company.
- 17 To support green initiative, the members, who have not registered their email addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company, electronically.
- 18 Electronic copy of the Annual Report for financial year 2016-17, containing inter-alia the Notice of 34th AGM, Attendance Slip and Proxy Form has been sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 has been sent in the permitted mode.

19 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has mandated companies to credit the dividend electronically to the members' bank account. Members who hold shares in dematerialised form should inform their Depository Participant (DP) as well as to the Company; and such members holding shares in physical form should inform the Company, their Bank details viz. Bank Account Number, Name of the Bank and Branch details and MICR Code. Those members who have earlier provided the above information should update the details, if required.

20 As an austerity measure, copies of the Annual Report will not be distributed at the AGM. Members are requested to bring their attendance slip alongwith a copy of Annual Report to the Meeting for their convenience.

21 In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

22 Voting through electronic means:

I. In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide facility to the Members to exercise their right to vote on the proposed resolution by electronic means and the items of business as detailed in this Notice may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

II The instructions for members for voting electronically are as under:

(i) The e-voting period commences on 22nd September, 2017 (9:00 A.M. IST) and ends on 24th September, 2017 (05:00 P.M. IST). During this period, Shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. 19th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Shareholders, they shall not be allowed to change it subsequently.

(ii) The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 19th September, 2017.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders.

(v) Now Enter your User ID

- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Members holding shares in Physical Form should

enter Folio Number registered with the Company.

(vi) Next enter the image verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Folio nos. and Sequence nos. can be found in the address slip pasted on the Annual Report. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend	<p>Enter the Dividend Bank Details or date of Birth in (dd/mm/yyyy) format as Bank recorded in your demat account or in the Details company records for the said demat account or folio.</p>
Bank Details or Date of Birth (DOB)	<ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It

is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for Omax Autos Ltd. on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- III Facility for voting through ballot/ polling paper shall also available at the AGM and members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
- IV The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again at the AGM.
- V In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders, available at the downloads section of www.evotingindia.com.
- VI Any person who becomes the member of the Company after dispatch of the Notice of the AGM and holding shares as on the cut-off date i.e. 19th September, 2017 have the option to request for physical copy of the Ballot Form by sending an e-mail to investors@omaxauto.com or swapann@linkintime.co.in by mentioning their Folio/DP-ID and Client-ID No. However, the duly completed Ballot Form should reach the Registered Office of the Company not later than one day before the General Meeting. Ballot Form received after this date will be treated as invalid. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- VII The Board of Directors of the Company has appointed Dr. S. Chandrasekaran (Membership No. FCS- 1644), Senior Partner, failing him, Mr. Rupesh Agarwal (Membership No. ACS – 16302), Partner, Chandrasekaran Associates, Company Secretaries, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII The Scrutinizer shall, forthwith from the conclusion of the e-voting period, block the votes in the presence of at least 2 witnesses not in the employment of the Company and make a Consolidated Scrutinizer’s Report of the votes cast in favour or against, if any, within three days from the conclusion of the AGM to the Chairman of the Company or any director authorised by him in writing who shall countersign the same.
- IX The results declared alongwith the Consolidated Scrutinizer’s Report shall be placed on the Company’s website www.omaxauto.com and on the website of CDSL www.evoting.cdsl.com within three days of passing of the resolutions at the AGM of the Company and the same shall be communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

- X Name, Designation, address, email-ID and phone Number of the person responsible to address the grievances connected with e-voting;

Swapann Kumar Naskar, AVP- North India Operation

Link Intime India Pvt. Ltd

44, Community Centre, 2nd floor, Naraina Ind. Area,

Ph-I, New Delhi-110028

Phone: +91 11 4141 0592,

email: swapann@linkintime.co.in

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

In terms of Section 149 of the Companies Act, 2013 read with Schedule IV to the Act, the members of the Company, at their 31st AGM, held on 24th September, 2014, had approved the appointment of Dr. Ramesh Chandra Vaish, as an Independent Director of the Company for a term of three years. Accordingly, the present term of Dr. Vaish would expire on 30th September, 2017.

As per Section 149 read with Schedule IV to the Act, an Independent Director can be re-appointed by passing of a special resolution by the Company. Further the re-appointment of Independent Director shall be on the basis of report of performance evaluation and on the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the Independent director.

Dr. Ramesh Chandra Vaish, aged 75 years, is a Chartered Accountant and also a Lawyer and Economist. He has done PHD in Economics from the University of Florida, USA and has over 53 years' professional experience in the field of International taxation, finance and investments.

Dr. Vaish joined the Company's Board in June 1995. He has been associated with the Company for more than 2 decades. He is the Chairman of the Audit Committee, Nomination and Remuneration Committee and member of Corporate Social Responsibility Committee of the Board. He does not hold any shares of the Company.

In terms of the provisions of the Act read with Schedule IV of the Act, the Nomination and Remuneration Committee of the Board at its meeting held on 17th August, 2017 has carried out the performance evaluation of all the directors of the Company including Dr. Vaish's. Subsequently, based on the recommendations of the Nomination and Remuneration Committee and the ratings given by other directors, the Board in its meeting held on the same day i.e. 17th August, 2017 evaluated the performance of individual directors of the Company including Dr. Vaish's. Based on the performance evaluation, the Board recommends the appointment of Dr. Vaish as Independent Director.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Dr. Ramesh

Chandra Vaish for the office of Director of the Company to be appointed in the ensuing Annual General Meeting as an Independent Director. As per the provisions of Clause (2) of Part IV of Schedule IV of the Act, the approval of the members is being sought to re-appoint Dr. Vaish as an Independent director of the Company.

In the opinion of the Board, Dr. Vaish fulfils the conditions specified in the Act, the Companies (Appointment & Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management.

Further, the details as required under the Secretarial Standard and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding the brief resume, nature of expertise in specific functional areas, directorship and membership of Committees in other Companies, shareholding and other details of Dr. Vaish, have been provided separately at the end of this statement which may be read as part hereof. Considering Dr. Vaish's qualifications, knowledge and huge experience in the industry and his meeting the criteria of independence, your Board considered his appointment as justified.

The Board recommends the Special Resolution set out at Item No. 4 of the accompanying Notice for approval by the members.

None of the Directors and key Managerial Personnel or any of their relatives, except Dr. Vaish, as a Director, has any concern or interest, financial or otherwise, in the above proposed matter, except to the extent of their respective shareholdings in the Company.

ITEM NO. 5

In terms of Section 149 of the Companies Act, 2013 read with Schedule IV to the Act, the Members of the Company, at their 31st AGM, held on 24th September, 2014, had approved the appointment of Dr. Triloki Nath Kapoor, as an Independent Director of the Company for a term of three years. Accordingly, the present term of Dr. Kapoor would expire on 30th September, 2017.

As per Section 149 read with Schedule IV to the Act, an Independent Director can be re-appointed on passing of a special resolution by the Company. Further the re-appointment of Independent Director shall be on the basis of report of performance evaluation and on the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the Independent director.

Dr. Triloki Nath Kapoor aged 84 years, holds a Degree in Law and Master's Degree in Commerce. He is also got his PHD from University of Lucknow in 1956. An eminent management advisor and educationalist of long standing, he possesses a diverse and wide ranging experience and knowledge of Corporate Affairs having been associated as independent/

non-executive/nominee director with well-known public limited companies for past over several decades.

Dr. Kapoor has been associated with the Company as a Director since 1986. His presence in the Board has helped the Company immensely because of his vast and varied experience in corporate management, Finance and Human Resource Management. He is the Chairman of Stakeholders Relationship Committee, Executive Committee and member of the Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility of the Board of the Company. Dr. Kapoor does not hold any equity shares in the Company.

In terms of the provisions of the Act read with Schedule IV of the Act, the Nomination and Remuneration Committee of the Board at its meeting held on 17th August, 2017 has carried out the performance evaluation of all the directors of the Company including Dr. Kapoor's. Subsequently, based on the recommendations of the Nomination and Remuneration Committee and the ratings given by other directors, the Board in its meeting held on the same day i.e. 17th August, 2017 evaluated the performance of individual directors of the Company including Dr. Kapoor's. Based on the performance evaluation, the Board recommends the appointment of Dr. Kapoor as Independent Director.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Dr. Triloki Nath Kapoor for the office of Director of the Company to be appointed in the ensuing Annual General Meeting as an Independent Director. As per the provisions of Clause (2) of Part IV of Schedule IV of the Act, the approval of the members is being sought to re-appoint Dr. Kapoor as an Independent director of the Company.

In the opinion of the Board Dr. Kapoor fulfils the conditions specified in the Companies Act, 2013, the Companies

(Appointment & Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management.

Further, the details as required under the Secretarial Standard and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding the brief resume, nature of expertise in specific functional areas, directorship and membership of Committees in other Companies, shareholding and other details of Dr. Kapoor, have been provided separately at the end of this statement which may be read as part hereof. Considering Dr. Kapoor's qualification, knowledge and huge experience in the industry and his meeting the criteria of independence, your Board considers his appointment as justified.

The Board recommends the Special Resolution set out at Item No. 5 of the accompanying Notice for approval by the members.

None of the Directors and key Managerial Personnel or any of their relatives, except Dr. Kapoor as a Director, has any concern or interest, financial or otherwise, in the above proposed matter, except to the extent of their shareholding in the Company.

By order of the Board of Directors
For **Omax Autos Limited**

Sanjeeb Kumar Subudhi
(Company Secretary)

Place : Gurugram

Date : 17th August, 2017

Membership No. A18791

Res. Address: 670, Sarvahit Appartment,
Sector 17A, Dwarka,
New Delhi-110075

Pursuant to Secretarial Standard and Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the details of the Directors seeking appointment/re-appointment/fixation of remuneration/variation of the term of remuneration at the forthcoming Annual General Meeting:

Name of Director	Mr Ravinder Kumar Mehta	Dr. Ramesh Chandra Vaish	Dr. Triloki Nath Kapoor
DIN	00028409	01068196	00017692
Date of Birth	23 rd December, 1941	19 th June, 1941	2 nd June, 1932
Age	75 years	75 years	84 years
Qualification	B.E.	PHD, Chartered Accountant, LLB	PHD, M.Com, LLB
Experience	43 years	53 years	65 years
Terms and Conditions of appointment/re-appointment	As already approved by shareholders resolution passed through postal ballot completed on 30 th March, 2016	Mentioned in proposed resolution in item no. 4 of the accompanying notice	Mentioned in proposed resolution in item no. 5 of the accompanying notice
Remuneration sought to be paid	As already approved by shareholders resolution passed through postal ballot completed on 30 th March, 2016	No fixed remuneration. Sitting fees to be paid as decided by the board. In addition, commission may be paid from time to time as may be decided by the board	No fixed remuneration. Sitting fees to be paid as decided by the board. In addition, commission may be paid from time to time as may be decided by the board
Remuneration last drawn	During the financial year 2015-16, Mr. Ravinder Kumar Mehta has drawn a total remuneration of Rs. 22,42,236/- by way of salary and other perquisites.	During the financial year 2015-16, Dr. Vaish, as an Independent director has drawn a total remuneration of Rs. 5,40,000/- by way of sitting fees and commission on profit, from the Company.	During the financial year 2015-16, Dr. Kapoor, as an Independent director has drawn a remuneration of Rs. 3,80,000/- by way of sitting fees and commission on profit, from the Company.
Date of First Appointment	28 th April, 1983	27 th June, 1995	3 rd February, 1986
Brief Resume	Brief Resume Mr. Ravinder Mehta aged 75 years, is an engineering graduate and one of the promoter of the Company and he has more than 42 years of Experience in the field of Automobile Industry. Mr. Mehta started his career with Omax Engineers in 1977 engaged in manufacture of cycle parts (later converted into Omax Bikes Limited). He promoted Omax Autos Limited as a major ancillary of Hero Honda Motors Ltd. In 1983-84 took over as Managing Director of the Company and looking after the administration, financial and taxation matters and production functions in that capacity since then. His contribution in the overall performance	Dr. Ramesh Chandra Vaish, aged 75 years, is a Chartered Accountant and also a lawyer and economist. He has done PHD in Economics from the University of Florida, USA and has over 53 years' professional experience in the field of International taxation, finance and investments	Dr. Triloki Nath Kapoor aged 85 years, holds a Degree in Law and Master's Degree in Commerce. He is also got his PHD from University of Lucknow in 1956. An eminent management advisor and educationalist of long standing, he possesses a diverse and wide ranging experience and knowledge of Corporate Affairs having been associated as independent/non-executive/nominee director with well-known Public Limited Companies for past over several decades. Dr. Kapoor also held various responsible positions with the Punjab University, Chandigarh including the prestigious position of Vice Chancellor (1991-1997). He has also

	of the Company is very significant and he is instrumental in expansion, diversification including exports of the Company.		been involved as Chairman, University Business School and Dean Faculty of Business Management. He involved with several education, professional associations and management institutes including Governing Board/ Council, International association of Universities Paris, IIM-Bangalore, IIM-Calcutta, All India Management Association New Delhi, MDI Gurgaon, LBSIM Delhi, IIPA-New Delhi & IAMR-New Delhi.
Expertise in Specific Functional Areas	Mr. Mehta has acquired a vast professional experience in the field of administration, financial & taxation matters and production functions in that capacity.	Dr. Vaish has acquired a vast professional experience in the field of International taxation, finance and investments.	Dr. Kapoor has acquired a vast professional experience in the field of Corporate Management, Finance and Human Resource Management
Directorships held in other companies (excluding foreign companies)	<ul style="list-style-type: none"> Life Green Systems Limited 	<ul style="list-style-type: none"> Ansal Properties & Infructure Limited Bharat Consultants Pvt. Limited Express News Papers Pvt. Limited Roto Pumps Limited Ginni Filaments Limited Human Energy Research Centre Roto Pumps Africa Pte. Limited. 	<ul style="list-style-type: none"> Swaraj Engines Limited Sterling Tolls Limited. Sterling Tolls Limited
Number of Meetings of the Board attended during the Year (2016-17)	3 (three)	4 (Four)	4 (Four)
Committee position held in other companies	NIL	3	6
No. of shares held (a) Own (b) For other persons on a beneficial basis	1371600 Equity Shares NIL	NIL NIL	NIL NIL
Relationship with other Directors, Manager and other Key Managerial Personnel (KMP)	<p>a) Mr. Jatender Kumar Mehta, Chairman Cum Managing Director (Brother)</p> <p>b) Mrs. Sakshi Kaura, Joint Managing Director (Daughter of Mr. Jatender Kumar Mehta)</p>	None of the directors or other KMPs is related to Dr. Vaish.	None of the directors or other KMPs is related to Dr. Kapoor.

Board's Report

Board's Report

Dear Shareholders,

Your Board of Directors has pleasure in presenting the 34th Annual Report on the business and operations of the Company, together with the Audited Financial Statements for the financial year ended 31st March, 2017.

FINANCIAL SUMMARY

The summary of the financial performance of the company for the financial year ended 31st March,, 2017 as compared to the previous year is as below:

Amounts in ₹ Lac		
Particulars	2016-17	2015-16
Net Sales and other income	104,606.98	103,247.73
PBIDT	3,908.27	5,837.09
Less: Interest	1,243.06	1,440.90
PBDT	2,665.21	4,396.19
Less: Depreciation and Amortization	2,649.90	2,840.60
Profit before Tax and Exceptional Income	15.31	1,555.59
Add: Exceptional Income	-	-
Profit before Tax	15.31	1,555.59
Less: Tax Expenses	166.06	737.88
Net Profit/Loss after Tax	(150.75)	817.71
Prior Period Income/ expenses(+)/(-)	(12.15)	(27.04)
Amount available for appropriation	(162.90)	790.67
Appropriations:		
Proposed dividend on equity shares	-	213.88
Dividend Distribution Tax	-	43.54
Transferred to General Reserve	-	258.00
Surplus/Deficit carried to Balance Sheet	(162.90)	275.25
Earnings per Share (EPS)		

CARRY TO RESERVE

No amount is proposed to be transferred to the General Reserve of the Company for the financial year 2016-17.

RECOMMENDATION OF DIVIDEND

Your Directors do not recommend any dividend for the financial year 2016-17.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING FINANCIAL POSITION

In recent times, the Company is going through a turbulent phase. The two-wheeler business which is the core segment of the Company is not doing well recently. Due to low business volume, coupled with some IR issues and increasing fixed

costs, the Board, in its meeting held on 19th April, 2017 had decided to close its Automax Plant at Binola. Further, for rationalization of various businesses, the Company had also decided to partially discontinue certain departments/ manufacturing lines/wings in its Dharuhera Plant. Considering other business segments doing well, these events may not affect the overall financial position of the Company significantly. As the business volume in two-wheeler segment is not showing significant growth in recent times, and there is mounting pressure of fixed costs, the management of the Company is keeping a close eye on the performance of this segment. In opinion of the Board, there have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

CHANGE IN THE NATURE OF BUSINESS

During the year under review, there has been no change in the nature of business of the Company. The main business activity of the Company continues to be manufacturing and supply of automotive components and parts including Railways parts and fixtures. The Company has some revenue generated from its wind power project also. However, contribution to total turnover of such revenue is very insignificant. Notwithstanding the aforementioned, the Company is continuously exploring the possibility of venturing into new business areas to minimize its business risks. At opportune time, the Company may diversify into new business areas.

STATE OF THE COMPANY'S AFFAIRS, OPERATIONS AND FUTURE PROSPECTS OF THE COMPANY

During the financial year 2016-17, the total revenue of the Company was Rs. 1046 Crores as compared to total revenue of Rs. 1032 Crores during the previous financial year. The revenue grew marginally as compare to the previous year. The profit before tax for the year under review was Rs. 0.15 Crore as against Rs. 15.55 Crore, in the previous financial year.

Financial year 2016-17 was a challenging year for the Company. The performance of the two-wheeler business segment, which is the core segment of the Company, was below expectation. Increasing fixed costs and demonetization of currencies in the third quarter impacted the business of the Company adversely, especially in two wheeler business segment. However, during the year under review, the performance of Commercial Vehicles and Railway business segment of the Company was satisfactory.

The current fiscal year also seems to be a challenging year for the Company as the business volume in two-wheeler segment has not seen significant growth. However, the Company has made progressive headway in other segments such as Commercial Vehicles (CV), Passenger Cars (PC) and

Railways in the previous financial year and expected to do well in the current fiscal also. The CV segment is doing very well. In 2013-14 the turnover of this business was Rs. 99.33 Crs. In 3 years, by 2016-17, the turnover has doubled to reach Rs. 200 Crs. For some time PC sale has been around Rs. 100 Crs. The Company now wants to become a specialist machining company and intends to double its sale in this business to reach Rs. 200 Crs. in next 4 Years. In Railways, the Company is witnessing vertical growth in last 3-4 years. This segment has grown significantly from Rs. 6 Crs. in 2013-14 to Rs.75 Crs. in 2016-17 and it is estimated that this business segment will achieve the turnover of Rs. 125 Crs in 2017-18. In addition, the Company is exploring in Defence and Aerospace Area. Hence, the future prospects of the Company looks good.

Shareholders may refer to Management Discussion and Analysis and Corporate Governance Report that form part of this Report, for further details.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V thereto, Management Discussion and Analysis Report has been appended separately, which forms part of this Report and the Annual Report.

CORPORATE GOVERNANCE

Corporate Governance is the application of best Management Practices, Compliance of Laws in true letter and spirit and adherence to ethical standards for effective management and distribution of wealth and discharge of social responsibility for sustainable development of all stakeholders i.e. shareholders, management, employees, customers, vendors, regulators and the community at large. Your Company places prime importance on reliable financial information, integrity, transparency, empowerment and compliance with the law, in letter and spirit.

The regulators have also emphasised on the requirement of good corporate governance practices in corporate management. Your Company also takes proactive approach and revisits its governance practices from time to time so as to meet business and regulatory requirements.

Compliance of Corporate Governance provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year 2016-17 has been provided in the Corporate Governance Report, which is attached hereto, and forms part of, this Report. The Auditor's certificate on compliance with corporate governance norms is also attached thereto.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company has optimum combination of executive and non-executive directors including independent directors and woman directors in compliance with the provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In terms of the Section 203 of the Act, the Company has designated the Key Managerial Personnel. During the year under review, there were no

changes in the composition of Directors of the Company.

In terms of the provisions of the Act and Article of Association of the Company, Mr. Ravinder Kumar Mehta (DIN: 00028409), retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Mr. Puspendra Kumar Bansal, resigned from the position of Chief Financial Officer of the Company w.e.f. 12th December, 2016. Mr. Ghan Shyam Dass, has been appointed as the new Chief Financial Officer & Key Managerial Personnel of the Company w.e.f. 30th January, 2017.

RE-APPOINTMENT OF INDEPENDENT DIRECTORS

Dr. Ramesh Chandra Vaish (DIN: 01068196) and Dr. Triloki Nath Kapoor (DIN: 00017692), the Independent Directors of the Company were appointed as Independent directors by the members at their 31st Annual General Meeting, held on 24th September, 2014, for a term of three years w.e.f. 1st October, 2014. Accordingly, their office as Independent Directors of the Company is expiring on 30th September, 2017. In terms of the provisions of Section 149 (10) of the Companies Act, 2013, read with Schedule IV thereto, an Independent director can be re-appointed for another term by passing of a special resolution by the Company. Accordingly, subject to the approval of the members, the Board of Directors of the Company, at its meeting held on 17th August, 2017, have approved the re-appointment of Dr. Ramesh Chandra Vaish and Dr. Triloki Nath Kapoor as Independent Directors of the Company, for further term of five years, and recommended the same for the approval of the members in ensuing Annual General Meeting. The re-appointment of independent directors shall be on the basis of report of performance evaluation. Both Dr. Vaish and Dr. Kapoor have submitted declaration to the effect that they meet the criteria for independence as provided in the Section 149(6) of the Act and qualify for being re-appointed as an Independent Director.

MEETINGS OF THE BOARD

During the year under review, 4 (four) meetings of the Board were held, on 6th May, 2016, 27th July, 2016, 27th October, 2016 and 30th January, 2017. For other details of Board Meetings and committee meetings, members may refer to the Corporate Governance Report attached separately to this report.

COMPOSITION AND RECOMMENDATION OF AUDIT COMMITTEE

During the year under review, there was no change in the composition of the Audit Committee of the Board. Currently, the Audit Committee is composed of four directors as follows:

1. Dr. Ramesh Chand Vaish, Independent Director (Chairman);
2. Dr. T. N. Kapoor, Independent Director (Member);
3. Mr. Jatender Kumar Mehta, Chairman cum Managing Director (Member); and
4. Mrs. Novel S Lavasa, Independent Director (Member)

There has been no instance wherein the Board had not

accepted any recommendation of the Audit Committee.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) read with Section 134(5), the directors state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS

All independent directors have given declarations to the effect that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

In terms of Section 178(3) of the Companies Act, 2013, upon recommendation of the Nomination and Remuneration Committee, the Board has adopted the Nomination and Remuneration Policy of the Company. Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other prescribed matters, are governed by such policy. In terms of Section 178(4) of the Act, such policy is attached hereto as **Annexure - 1** which forms part of this report.

ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The evaluation of performance of the Board, its Committees and individual directors for the financial year 2016-17 was carried out in accordance with the policy for evaluation of the performance of the Board of Directors of the Company. The evaluation forms and criteria for evaluation of Board of Directors, Managing Directors / Executive Directors, Non Executive Independent Director, Board Committees and Chairman of the Company, were circulated to all the directors

for their feedback/ratings. The forms were submitted back to the Company by the directors with their feedback/ ratings. On the basis of their feedback/ratings, the Board evaluated the performance of Board of Directors, Managing Director / Executive Director, Non-Executive Independent Director, Board Committees and the Chairperson of the Company. The Board was satisfied with the evaluation results.

VIGIL MECHANISM

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. The Company has established a vigil mechanism and has adopted the "Vigil Mechanism/Whistle Blower Policy". As per the policy objective, the Company encourages its employees who have concerns about suspected misconduct, to come forward and express these concerns without fear of punishment or unfair treatment. A vigil mechanism provides a channel to the employees and directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and directors to avail the mechanism and also provide for direct access to the Managing Director/Chairman of the Audit Committee in exceptional cases. Such policy is available on the website of the Company.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As a good corporate citizen, the Company understands the significance of inclusive growth and wellbeing of all stakeholders, including the society at large. Your Company has been taking initiatives under Corporate Social Responsibility (CSR) for society at large, well before it has been prescribed under Companies Act, 2013. The Company has a well-defined Policy on CSR as per the requirement of Section 135 of the Companies Act, 2013 which covers the activities as prescribed under Schedule VII of the Companies Act, 2013.

During the year under review, your Company has carried out activities primarily related to promoting/providing education to the poor children.

The details about the policy developed and implemented by the Company on Corporate Social Responsibility initiatives taken during the year as required under clause (o) of sub-section (3) of the Section 134 of the Companies Act, 2013 are provided in the CSR Annual Report in terms of Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014, which is attached as **Annexure-II** and forms part of this report.

Corporate social responsibility (CSR) also called corporate responsibility, corporate citizenship, corporate social opportunity, is a concept whereby organizations consider the interests of society by taking responsibility for the impact of their activities on customers, suppliers, employees, shareholders, communities and other stakeholders, as well as the environment. The Company believes that this obligation extends beyond the statutory requirement to comply with legislation and professes voluntary taking of steps to improve

the quality of life of the local community and society at large.

In the year 2014-15, under its CSR program, the Company organised a “Unique Value Development Program” called, “Saksham” to reach out to kids in various geographical areas around its plants. The said initiative was aimed at imparting values and moral education to underprivileged kids in the society. The said initiative received huge response from the catchment area. Taking the initiative to the next level, it was considered to reorganize the program. Besides imparting moral education through enactment of plays, it was also proposed to working on empowering kids by equipping them with relevant skills that would help them be more independent and self-confident. Taking the ideology ahead, the Company initiated another program Saksham-II in 2016-17. Children from the surrounding areas of Omax Plants have been imparted moral education through play, singing and dancing. The total number of children benefited was 70. Total 25 sessions of Rehearsal/ Practice were imparted to them. Professionals from various fields were hired to provide special training to the children. To remove shyness and to instil confidence in kids, a final event, a musical play, was organised on 13th May, 2017 at Satya Sai Auditorium, Lodi Road, New Delhi wherein the moral values that the children have acquired over a period of time and the creative acumen (special training) that they have gained during the said period, over multiple sessions were presented. The theme of the play was - “Save the Earth”, a fascinating journey towards greener future. The event was witnessed by family members of the children and employees/officers of the Company. The Company received a huge response from the beneficiaries through testimonials, comments and voice of Community. The event was a great success. Considering the huge success of these two projects and positive responses and feedbacks received from beneficiaries, it is proposed to continue this program in a more sustainable way and on continuous basis.

CSR Liability for the FY 2016-17 was Rs. 12.42 Lacs. Out of the budgeted amount of Rs. 23.45 Lacs (out of cumulative funds available) for approved projects, an amount of Rs. 6.30 Lacs was spent during the year. The projects could not be completed by March, 2017 and are continuing into the following year. The remaining expenditure will be incurred in the following year. However, the Company is committed to spend the unspent amount of CSR expenditure, including of the previous years, aggregating Rs. 50.18 Lacs as calculated below.

	For 16-17	For 15-16	For 14-15	Total
CSR Liability @ 2% of average net profit	12.42	18.11	51.11	81.64
Less: Amount already spent	6.30	-	25.16	31.46
Amount Unspent	6.12	18.11	25.95	50.18

The detailed report on initiatives taken during 2016-17 can

be accessed at the website of the company at www.omaxauto.com

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Board of Directors of the Company has adopted a policy as the Risk Management Policy of the Company with main objective of to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. The implementation and monitoring of this policy is currently assigned to the Audit Committee of the Board. Though the Board is striving to identify various elements of risk, however, in the opinion of the Board, there has been no element of risk which may threaten the existence of the Company.

AUDITORS

STATUTORY AUDITOR

Pursuant to Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the term of M/s. A. Kumar Gupta & Co., Chartered Accountants (Firm Registration No. 000182N), Statutory Auditors of the Company, would expire at the conclusion of the ensuing Annual General Meeting.

The Board of Directors of your Company, on the recommendation of the Audit Committee, at its meeting held on 17th August, 2017, has proposed the appointment of M/s. BGJC Associates LLP (Firm Registration No. 003304N), as the new Statutory Auditors of the Company for an initial term of five consecutive years i.e. from the conclusion of 34th Annual General Meeting until the conclusion of 39th Annual General Meeting of the Company.

The Company has received a letter from M/s. BGJC Associates LLP confirming that they are eligible for appointment as Statutory Auditors of the Company under Section 139 of the Companies Act, 2013 read with the rules made thereunder and meet the criteria for appointment specified in Section 141 of the Companies Act, 2013 read with the rules made thereunder. Your Board of Directors recommends the appointment of M/s. BGJC Associates LLP as the Statutory Auditor of the Company.

SECRETARIAL AUDITOR

In terms of Section 204 of the Companies Act, 2013 read with the rules made thereunder, and upon the recommendation of the Audit Committee, the Board of Directors has appointed M/s. Chandrasekaran Associates, Company Secretaries as the Secretarial Auditors of the Company to conduct Secretarial Audit for the financial year ending 31st March, 2018.

INTERNAL AUDITORS

In terms of Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the Board of Directors, on recommendation of the Audit Committee, has re-appointed M/s. HM & Associates, Chartered Accountants, M/s. Singhi Chugh & Kumar, Chartered Accountants and M/s. N. Kochhar

& Co., Chartered Accountants as Internal Auditors of the Company for the financial year 2017-18.

AUDITORS REPORT

M/s. A. Kumar Gupta & Co., Chartered Accountants (Firm Registration No. 000182N), Statutory Auditors of the Company have submitted their reports on the financial statements of the Company for the financial year ended 31st March, 2017. There has been no observation or comment of the auditors on financial transactions or matters which has any adverse effect on the functioning of the company; further, there is also no qualification, reservation or adverse remarks in the Auditors' Reports and they have expressed an unqualified opinion on the financial statement of the Company for the financial year ended 31st March, 2017. There has been no fraud reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013 for the financial year 2016-17.

In terms of Section 204(1) of the Act, a Secretarial Audit Report, given by M/s. Chandrasekaran Associates, the Secretarial Auditor of the Company, in prescribed form has been annexed hereto and forms part of this Report. Further, there has been no qualification, reservation or adverse remarks or disclaimer or qualification made by the Secretarial Auditors in their report for the financial year ended 31st March, 2017.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any subsidiary company or joint venture or associate company. There was no company which had become or ceased to be the subsidiary, joint venture or associate company of the Company during the financial year under review.

FIXED DEPOSITS

During the year under review, the Company had not invited or accepted any fixed deposits from public under Chapter V of the Companies Act, 2013 and the Rules made thereunder.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS

There has been no significant and material order passed by any regulator, courts or tribunals impacting the going concern status and operations of the Company in future.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

For the purposes of effective internal financial control, the Company has adopted various policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information. For further discussion on adequacy of internal financial controls, please refer the discussion in Management Discussion and Analysis that forms part of this Report.

SHIFTING OF REGISTERED OFFICE

The Registered Office of your Company has been shifted from

69 K.M. Stone, Delhi-Jaipur Highway, Dharuhera, District – Rewari, Haryana to Plot No. B-26, Institutional Area, Sector-32, Gurugram, Haryana-122001 w.e.f. April 1, 2016.

LOANS, GUARANTEES AND INVESTMENT

During the financial year under review, the Company has not given any loan or guarantee or made any investment in terms of Section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

During the year under review, there was no new transaction with related parties falling under the purview of Section 188 of the Act. All the transactions with the related parties were in ordinary course of business and on arm's length basis, hence, were out of the purview of Section 188 of the Act. All transactions with related parties were duly reviewed by the Audit Committee of the Board. In terms of Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Schedule V thereto, the Related Party disclosures have been provided separately, which form part of the Annual Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE OUTGO

In terms of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014, a statement containing details of conservation of energy, technology absorption, foreign exchange earnings and outgo, in the manner as prescribed under the Companies (Accounts) Rules, 2014, is given in **Annexure - 3** hereto and forms part of this Report.

DISCLOSURE OF PRESCRIBED DETAILS OF DIRECTORS' REMUNERATION VIS-À-VIS EMPLOYEES REMUNERATION

In terms of Section 197(12) of the Act read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification and amendments thereto), the ratio of the remuneration of each director to the median employee's remuneration and such other details as are required under such rules are attached separately as **Annexure - 4**, which forms part of this report.

EXTRACT OF THE ANNUAL RETURN

In terms of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the extract of the annual return in form MGT-9 is annexed herewith as **Annexure-5**, which forms & part of this report.

CASES FILED UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year under review, two (2) cases were filed and both the cases were disposed as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

SUSPENSION OF SECURITIES OF THE COMPANY

The securities of the Company has not been suspended from trading in any of the stock exchanges.

ENVIRONMENT HEALTH AND SAFETY (EHS)

Your Company is committed for adhering to best Environmental, Safety & Health Practices during its manufacturing processes. It targets to achieve 100% Environmental Legal compliances with 100% customer's satisfaction along with continuous trainings and awareness programs on different Environmental Burning Issues from time to time. All the units of the Company are ISO 14000 and OHSAS 18000 certified and adhere to EMS & Occupational Management Systems. It shows the Company's strong commitment towards EHS philosophy, management and practices. In order to ensure effective implementation of OMAX's EHS Policy, the same is systematically communicated across all the levels and the employees are trained from time to time to not only build commitment at their levels but also encourage them to be effective promoters of this philosophy and take EHS as one of their key roles in day to day functioning. Environment, Health and Safety programs in the organization is the prime focus of top management to make safe and healthy work environment. The EHS programs protect the environment, conserve the natural resources, provide safe and healthy conditions for work, and comply with applicable laws and regulations.

The Company is committed for adopting Zero Incident free work environment by following continuous workplace and classrooms trainings, work permit systems, third party safety audits and stringent safety standards in the workplace. Safety and health compliances, start from our gates and occupy the topmost position in the yearly goals of the Company.

The Company targets to maintain minimum Zero Severity Rate and Frequency Rate to achieve Zero injury. All safety compliances being monitored via In-house and third party monthly safety audits to know least non-conformance to ensure our 100% safety compliances for our employees, associates and machinery to improve productivity. A dedicated EHS team is available in each unit under guidance of corporate EHS on day-to-day basis.

All EHS activities are monitored by monthly EHS MIS review mechanism with allocation of sufficient resources under separate cost centre for better accountability. The Company is also dedicated to save our precious natural resources with conservation of water by recycling our effluent after treatment by installing Reverse Osmosis Plants. For

continuous monitoring and to operate our all ETP's at highest efficiency we have established dedicated ETP Lab's at all major locations with dedicated ETP Chemist to achieve and fulfil our commitment towards Zero Liquid Discharge. The Company's strength is Employee engagement and under this, celebrations of Environment and Safety Day, Fire & Mock Drills, EHS awareness training programs covering all employees and associates under scheduled classroom and floor level training are conducted. EHS Legal Compliance's training programs are organized for all senior and middle management for better understanding throughout the year to create more vibration amongst the employers so that each every employer took the responsibilities & guide the others about non polluted environment in the world place as well as in the society. The Company also ensure 100% disposal of all generated Hazardous wastes as per Pollution Control guidelines. The Company has also started disposal of E-waste to authorized re-cyclers too.

WEBLINK TO IMPORTANT DOCUMENTS/INFORMATION:

The Company has hosted certain policies/documents/information, including inter alia, Policy for determining 'Material Subsidiaries' Policy on dealing with Related Party Transactions, Familiarization programmes for Independent Directors etc. as per the requirement of law or otherwise.

Following link could be used for accessing such polices/documents/information:<http://www.omaxauto.com/other-reports.aspx?mpgid=42&pgidtrail=81>.

ACKNOWLEDGEMENT / APPRECIATION

The Directors wish to convey their appreciation to business associates for their support and contribution during the year. The Directors would also like to thank the employees, shareholders, customers, suppliers, alliance partners, bankers and government agencies for the continued support given by them to the Company and their confidence reposed in the management. We look forward for your continued support in the future.

For Omax Autos Limited

Place: Gurugram

Date: 17th August, 2017

Jatender Kumar Mehta

(Chairman cum Managing Director)

(DIN: 00028207)

Annexure - 1

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

1. DEFINITIONS:

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means: i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director; ii) Chief Financial Officer; iii) Company Secretary; and iv) such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

2. OBJECTIVE:

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

3. PRINCIPLES

Key Principles of the Remuneration Policy while designing compensation for Directors, Key managerial personnel, senior management and other employees, the following set of principles act as guiding factors:

- 1 Aligning key executive and board remuneration with the longer term interests of the company and its shareholders

- 2 Minimize complexity and ensure transparency.
- 3 Link to long term strategy as well as annual business performance of the company
- 4 Promotes a culture of meritocracy and is linked to key performance and business drivers, reflective of line expertise, market competitiveness so as to attract the best talent.

4. ROLE OF THE COMMITTEE:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

5. APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company’s Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the

employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

6. TERM / TENURE

Managing Director/Whole-time Director: The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

- b) **Independent Director:** An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

7. EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

8. REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

9. RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

10. POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

- 1) Remuneration to Managing Director / Whole-time Directors:
 - a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
 - b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.
- 2) **Remuneration to Non- Executive / Independent Directors:**
 - a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
 - b) All the remuneration of the Non- Executive / Independent Directors [excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013] shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
 - c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
 - d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession. e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/

Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

3) Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of pay structure as per the Company's Policy, in compliance with the provisions of the Companies Act, 2013.
- b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.

- c) Any performance based pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

11. IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

For **Omax Autos Limited**

Place: Gurugram

Jatender Kumar Mehta

Date: 17th August, 2017 (**Chairman Cum Managing Director**)

(**DIN: 00028207**)

Annexure - 2

ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT

1. Brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and Projects or Programs:

As a good corporate citizen, the Company understands the significance of inclusive growth and wellbeing of all stakeholders, including the society at large. With the intention of social growth at large, the government has introduced concept of mandatory spending on social responsibility activities by corporate citizens. The CSR policy of the company broadly prescribes:

- the composition and manner of conducting the business by the CSR Committee
- manner of implementation of the CSR policy
- activities which are broadly covered under CSR activities in alignment with the Schedule VII of the Act, that may be undertaken by the Company

Under the Policy, the Company during the year had undertaken the followings two projects:

- (1) Saksham-II: Under this project moral education and skill trainings were provided to children from surrounding areas of Company's plants in Haryana.
- (2) Education to Poor Children on need basis and merit basis: Under this project the Company bears the cost of school fees and books for 20 nos. of poor children from the Delhi-NCR region.

The details of expenditure made in above activities are provided in sl. No. 5

The CSR policy and details of projects or programs could be accessed at: <http://www.omaxauto.com/other-reports.aspx?mpgid=42&pgidtrail=81>.

2. Composition of the CSR Committee

Name	Category	Designation
Mrs. Novel S Lavasa	Non-Executive Independent Director	Chairperson
Dr. R.C. Vaish	Non-Executive Independent Director	Member
Dr. T.N. Kapoor	Non-Executive Independent Director	Member
Mrs. Sakshi Kaura	Executive Director	Member

3. Average net profit of the company for the last three financial years: Rs. 62,075,979

4. Prescribed CSR Expenditure (two percent of the average net profit of the company for the last three financial years): Rs. 12,41,520/-

5. Details of CSR spent during the financial year 2016-17:

(a) Total amount to be spent for the financial year: **Rs.12,41,520/-**

(b) Amount unspent: **Rs.6,11,681/-**

(c) Manner in which the amount spent during the financial year 2016-17 is detailed below:

S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local Area or other (2) Specify the state and district where projects or Programs was undertaken	Amount outlay (budget) project or programs-wise	Amount spent on the projects or programs Sub-heads:- 1 Direct expenditure on projects or programs 2 Over heads:	Cumulative expenditure upto the reporting period	Amount spent Direct or through implementing agency
1	Imparting moral education and skill trainings to children	Education	· Local Area · Rewari, Haryana	Rs. 11.45 Lacs	1 Direct Expenditure on the Project or Program: Rs. 0.68 Lac 2 Over head : Nil	Rs. 0.68 Lac	Direct

2	Education to Poor Children on need basis and merit basis	Education	1. Local Area 2. Gurugram, Haryana/ South West, Delhi	Rs. 12.00 Lacs	1. Direct Expenditure on the Project or Program: 2 Over head: Nil	Rs. 5.62 Lac	Direct
---	--	-----------	--	----------------	--	--------------	--------

6. Reasons for not spending the amount :

CSR Liability for the FY 2016-17 was Rs. 12.42 Lacs. Out of the budgeted amount of Rs. 23.45 Lacs (out of cumulative funds available) for approved projects, an amount of Rs. 6.30 Lacs was spent during the year. The projects could not be completed by March, 2017 and are continuing into the following year. The remaining expenditure will be incurred in the following year.

- 7.** CSR Committee states that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Jatender Kumar Mehta
Chairman cum Managing Director
DIN: 00028207

Novel S Lavasa
Chairperson of CSR Committee
DIN:07071993

Date : 17th August, 2017

Annexure - 3

Details of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Conservation of energy:

- (i) Following steps have been taken for conservation of energy:
- Detailed Energy Audits have been conducted at various plants/units of the Company
 - Formation of Cross Functioning Team (CFT) for implementation of outcomes from Energy Audit
 - The Company has taken initiatives to replace florescent lamps with LED lights in all Plants
 - Conducted for enhancing the Skills & knowledge for energy conservation of all the core group members
 - Improvement of insulation of Paint Shop Oven to minimise energy wastage.
 - Air pressure & leakage reduction in Plants to reduce compressed air energy cost.
 - Replaced card based rectifiers by auto transformer in MIG welding machine
 - Auto cut off timer to prevent idle running of power press
 - Use steam to heat zinc plat chemical instead of heaters
 - Replacement of old pumps and motor with Energy efficiency pumps and motor
 - Plant wind ventilators made operational & the same time all plant exhaust fans has to be switch off
 - Replaced welding booth light (15watt) to led (4watt)
 - Installation of variable frequency drive in air compressors
 - Improve all plants power factor to 1
 - Automation (tic, using sump temp) of cooling tower operation to avoid continuous running
 - Solar system has been overhauled & re operational for fully utilization.
 - Compressor loading time decreased by replacing 3/4" pipe to 2.5" pipe from Compressor to Receiver.
 - In continue of Energy conservation activities training on Energy
 - Conservation and Energy Saving has been conducted to aware the team for Energy saving.
 - Energy saving projects has been initiated in each plant with regular monitoring.

- (ii) Steps taken by the company for utilising alternate sources of energy:

The company is assessing feasibility of installing solar panels for generation of electricity, at other plant

locations. For existing solar panels, overhauling and re operational of nonworking solar panels also regular cleaning of solar panels has been initiated for improving the generation of solar power.

- (iii) Capital investment on energy conservation equipment:

Apart from replacing CFLs with LED lamps and procurement of high efficiency motors and pump auto-timers and occupancy sensors, no significant capital investment were made during the year However, feasibility survey has been conducted for purchasing grid power by open access and electrical load enhancement in Manesar and Speedomax plant. Also survey installing solar power plants at company's Speedomax, Bangalore Pant Nagar & Lucknow plants.

Technology absorption:

- (i) The efforts made towards technology absorption:

The Company considers induction of new technology from time to time based on business and operational requirements. Further, in line with the research vision of the Company, the Company have in-house R&D Centres, located at Manesar and innvomax located at corporate office, Gurgaon. A strong team of experienced engineering & scientific personnel has been assigned to undertake scientific research in the field of technological innovation.

During the year under review, the Company has undertaken research and development activities on following technological innovation:

- (a) Value analysis & redesign the CDN3 frame by making alternate low cost design of the frame with reduced weld length.
 - (b) Development of design and validation of knife edge valve for Indian Railways to propose an alternate design of Waste Bypass Valve.
 - (c) Development of design and manufacture Yaw Damper for Indian Railways confirming to IR specifications.
 - (d) Development of Two wheeler muffler to reduce the cost by redesigning of the expansion chambers.
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution:
- The above developments would help the Company to achieve increase in productivity, cost saving, lower energy consumption, waste minimization, increase in product quality, safety measures in operation and lesser impact on environment. The above developments would also open the doors to the Company for entering into new business segments, collaboration for new product designs. As these technical innovations are developed

in-house and would go through testing and validation, the actual benefit derived from these technologies would be visible in coming years.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

N.A. (No technology was imported)

- (a) The details of technology imported;
- (b) The year of import;
- (c) Whether the technology been fully absorbed;
- (d) If not fully absorbed, are as where absorption has not taken place, and the reasons thereof; and
- (iv) The expenditure incurred on Research and Development (2016-17):

Sl. No.	Particulars	Amounts in (₹ in Lacs)
1	Raw Material	6.75
2	Power & Fuel	13.92
3	Salary & Wages	52.32
4	Insurance	4.59
5	Annual Maintenance Charges	7.05
	TOTAL CAPITAL EXPENDITURE	84.63

FOREIGN EXCHANGE EARNING AND OUTGO:

Sl. No.	Particulars	Amounts in (₹ in Lacs)
1.	The Foreign Exchanged earned in terms of actual inflows during the year	812.85
2.	The Foreign Exchange outgo during the year in terms of actual outflows:	185.81

Place: Gurugram

Jatender Kumar Mehta

Date: 17th August, 2017 **(Chairman cum Managing Director)**

(DIN: 00028207)

Annexure - 4

DISCLOSURE PURSUANT TO SECTION 197 (12) OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER:

A. Information as per Section 197 (12) and Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year and the percentage increase in remuneration of each Director & KMP in the financial year (as applicable):

Sl. No.	Name of the Director / KMP and Designation	Ratio of remuneration of each Director to median remuneration of employees	% Increase in Remuneration in the FY 2016-17
1.	Mr. Ramesh Chandra Vaish - Independent Director	0.37	(74.07)
2.	Mr. Triloki Nath Kapoor - Independent Director	0.48	(52.63)
3.	Mr. Deep Kapuria - Independent Director	0.16	(67.57)
4.	Mrs. Novel Singhal Lavasa - Independent Director	0.33	N.A.*
5.	Mr. Jatender Kumar Mehta - Chairman cum Managing Director	34.27	(0.35)
6.	Mr. Ravinder Mehta - Managing Director	7.31	11.30
7.	Mrs. Sakshi Kaura - Joint Managing Director	16.95	44.25
8.	Mr. Tavinder Singh - Whole time Director	10.01	N.A.*
9.	Mr. Pushpendra Kumar Bansal - Chief Financial Officer@	N.A.	N.A.*
10.	Mr. Sanjeeb Kumar Subudhi - Company Secretary	N.A.	13.11
11.	Mr. Ghan Shyam Dass - Chief Financial Officer@	N.A.	N.A.*

Note:

@ Mr. Pushpendra Kumar Bansal, Chief Financial Officer of the Company resigned from his position on 12th December, 2016. Mr. Ghan Shyam Das was appointed as Chief Financial Officer of the company w.e.f. 30th January, 2017.

*As these persons were paid remuneration only in the current year or in the preceding year, or employed part of the current year or previous year, therefore the figures have not been provided.

- (ii) The percentage increase in the median remuneration of employees during financial year 2016-17 was (2.48).
- (iii) The number of permanent employees on the rolls of company as on 31st March, 2017 was 2068.
- (iv) The percentile increase made in the salaries of employees other than the managerial personnel in the last financial year has been 6.38% and the percentile increase in the managerial remuneration has been 4.55%. The % increases have been calculated on the basis of total remuneration paid during the year to employees and managerial personnel; however, these % are not reflective of the average increment given to employee and/or managerial personnel. The remuneration of employees/managerial person is dependent upon various factors viz. number of employees; number of employees in a particular level; retiral/removal/resignation of employees; qualification and experience of employees on a particular level, or of replacement employees, and the same variant factors are also applicable to managerial personnel. As, one or more of the employees and/or managerial personnel have joined and left the company during the financial year, the calculation of average % increase of remuneration is not calculable or comparable. There was no exceptional circumstances for increase in managerial remuneration.
- (v) The company affirms that the remuneration is as per the remuneration policy of the company.

B. Details of employees as per Rule 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

(i) Details of Top ten employees in terms of remuneration drawn:

Sl.	Name, Designation	Age (in years)	Remuneration received (Amt.in Rs. Lakh)	Nature of employment (contractual or otherwise)	Qualifications and experience	Date of commencement of employment	Last employment held	% of equity shares held	whether relative of a director or manager
1	Pushpendra Kumar Bansal, President & CFO	49	68.97	Regular	B Com, ICAI 24 years	6-Jun-11	Action Constructions Equipment Ltd.	0.01	No
2	Tamio Sugiura, Chief Officer Strategy & External Relations	67	60.70	Regular	Bread University 42 years	29-Jun-15	F.Tech	0.00	No
3	Devashish Mehta, Head-SBU (PC&CV) & New Project	26	46.20	Regular	B.Sc. (Mktg) 4 years	1-Apr-13	N.A.	1.06	No
4	P.L. Ramana Reddy, Asst. Vice President	50	40.66	Regular	Dip. (Mech.), PGDip. In Tool Design, VLFM 28years	25-Nov-13	Crompton Greaves Ltd.	0.00	No
5	Hitesh Kakkar, Sr. General Manager	45	35.71	Regular	B E (Prod.), Masters in Mktg Mgt 23.5 years	15-Sep-14	Godrej & Boyce Mfg. Co. Ltd	00.00	No
6	Manoj Jain, (Asst. Vice President (Operations))	46	31.21	Regular	B.E. (Mech.) 24 years	1-Apr-16	Roulunds Breaking	0.00	No
7	Raj Kumar, Sr. General Manager	55	31.49	Regular	BS, MSc (Maths) PGDip in Computer Programming, PGDip in Mgt of Information System	10-Sep-10	JK Tyre Industry Ltd.	0.00	No.
8	Achal Puri, General Manager	45	28.71	Regular	B.Com, PGDip (Sales & Mktg.) 12 Years	1-Apr-15	JSL Architecture Ltd.	0.00	No
9	Vijay Kumar Verma, General Manager	55	27.74	Regular	B.Com, CA 28 years	24-Oct-11	Allied Nippon Ltd.	0.00	No
10	Jasbir S Sindhoo, Asst. Vice President	42	25.43	Regular	B.Tech (Mech.), 17.5 Years	16-Jan-15	Greaves Cotton Ltd.	0.00	No

(ii) Details of other employees under aforesaid Rules:

Sl. No.	Name, Designation	Age (in years)	Remuneration received	Nature of employment (contractual or otherwise)	Qualifications and experience	Date of commencement of employment	Last employment held	% of equity shares held	whether relative of any director or manager
--		-	-	-	-	-	-	-	-

Place: Gurugram
Date: 17th August, 2017

Jatender Kumar Mehta
(Chairman cum Managing Director)
(DIN: 00028207)

Annexure - 5

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

[Pursuant to Section 92 (3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management & Administration) Rules, 2014.]

I. REGISTRATION & OTHER DETAILS:

i	CIN	L30103HR1983PLC026142
ii	Registration Date	28.04.1983
iii	Name of the Company	OMAX AUTOS LIMITED
iv	Category/Sub-category of the Company	Company Limited By Shares/ Indian Non-Government Company
v	Address of the Registered Office & contact details	Plot No. B-26, Institutional Area, Sector 32, Gurugram, Haryana – 122001 Contact No. 0124-4343000
vi	Whether listed company	Yes
vii	Name, Address & Contact details of the Registrar & Transfer Agent, if any.	M/s. Link Intime India Private Limited 44 Community Center, 2 nd Floor, Naraina Industrial Area, Phase I, Near PVR, Naraina, New Delhi-110028 Tel: 011-41410592/93/94 Email: delhi@linkintime.co.in Website:www.linkintime.co.in.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

[All the business activities contributing 10% or more of the total turnover of the company are stated]

Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1.	Sale of motor vehicle parts and accessories	50300	99.50

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
N.A.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	Shareholding at the beginning of the year 2016				Shareholding at the end of the year 2017			% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Shareholding of Promoter and Promoter Group									
(1) Indian									
a) Individuals/Hindu Undivided Family	7757009	0	7757009	36.27	7757009	0	7757009.00	36.27	0
b) Central Government / State Government(s)	0	0	0	0.00	0	0	0	0.00	0
c) Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0
(d) Any Other (Specify)									
Bodies Corporate	4272161	0	4272161	19.97	4272161	0	4272161	19.97	0
Sub Total (A)(1)	12029170	0.00	12029170	56.24	12029170	0.	12029170	56.24	0

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
a) Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0
b) Government	0	0	0	0.00	0	0	0	0.00	0
c) Institutions	0	0	0	0.00	0	0	0	0.00	0
d) Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	0
e) Any Other (Specify)									
Sub Total (A)(2)	0	0	0	0.00	0	0	0	0.00	0
Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	12029170	0	12029170	56.24	12029170	0	12029170	56.24	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds / UTI	0	0	0	0.00	0	0	0	0.00	0
b) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
c) Alternate Investment Funds	0	0	0	0.00	0	0	0	0.00	0
d) Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0
e) Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	0
f) Financial Institutions / Banks	0	0	0	0.00	19026	0	19026	0.09	0
g) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0
h) Provident Funds/ Pension Funds	0	0	0	0.00	0	0	0	0.00	0
(i) Any Other (Specify)									
Sub Total (B)(1)	0	0	0	0.00	19026	0	19026	0.09	0
(2) Central Government/ State Government(s)/ President of India									
Sub Total (B)(2)	0	0	0	0.00	0	0	0	0.00	0
(3) Non Institutions									
a) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh.	3599339	506160	4105499	19.19	3435688	496959	3932647	18.39	0
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	1412299	37250	1449549	6.78	1238314	37250	1275564	5.96	0
b) NBFCs registered with RBI	0	0	0	0.00	0	0	0	0.00	0
c) Employee Trusts	0	0	0	0.00	0	0	0	0.00	0
d) Overseas Depositories (holding DRs) (balancing figure)	0	0	0	0.00	0	0	0	0.00	0

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
e) Any Other (Specify)									
Trusts	63200	2400	65600.00	0.31	63200	2400	65600	0.31	0
Hindu Undivided Family	506425	0	506425	2.37	474637	0	474637	2.22	-0
Non Resident Indians (Non Repat)	59287	0	59287	0.28	54630	0	54630	0.26	-0.
Non Resident Indians (Repat)	552563	0	552563	2.58	644983	0	644983	3.02	0
Clearing Member	115542	0	115542	0.54	93829	0	93829	0.44	-0
Bodies Corporate	2499177	5401	2504578	11.71	2792726	5401	2798127	13.08	1
Sub Total (B)(3)	8807832	551211	9357243	43.75	8798007	542010	9340017	43.67	-0
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	8807832	551211	9357243	43.75	8817033	542010	9359043	43.76	0
Total (A)+(B)	20837002	551211	21388213	100.00	20846203	542010	21388213	100.00	0
(C) Non Promoter - Non Public									
1) Custodian/DR Holder	0	0	0	0.00	0	0	0	0.00	0
2) Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0.00	0	0	0.00	0.00	0
Total (A)+(B)+(C)	20837002	551211	21388213	100.00	20846203	542010	21388213	100.00	

ii) Shareholding of Promoters

Sl. No.	Shareholders Name	Shareholding at the beginning of the year-2016			Shareholding at the end of the year-2017			% change in shareholding during the year
		No of shares	% of total shares of the company	% of pledged encumbered to total share	No of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	
1	FORERUNNER CAPITAL INVESTMENTS LIMITED	4272161	19.97	0.00	4272161	19.97	0.00	0.00
2	JATENDER KUMAR MEHTA	1767931	8.27	0.00	1767931	8.27	0.00	0.00
3	RAVINDER KUMAR MEHTA	1371600	6.41	0.00	1371600	6.41	0.00	0.00
4	S K MEHTA	951300	4.45	0.00	951300	4.45	0.00	0.00
5	S M MEHTA	872950	4.08	0.00	872950	4.08	0.00	0.00
6	SWARAJ MEHTA	465000	2.17	0.00	465000	2.17	0.00	0.00
7	SUDESH MEHTA	368256	1.72	0.00	368256	1.72	0.00	0.00
8	VARUN MEHTA	317100	1.48	0.00	317100	1.48	0.00	0.00
9	VIVEK MEHTA	310000	1.45	0.00	310000	1.45	0.00	0.00
10	DEVASHISH MEHTA	227000	1.06	0.00	227000	1.06	0.00	0.00
11	KIRAN MEHTA	201600	0.94	0.00	201600	0.94	0.00	0.00
12	SATENDRA MOHAN MEHTA	201400	0.94	0.00	201400	0.94	0.00	0.00
13	AMIT MEHTA	180000	0.84	0.47	180000	0.84	0.00	0.00
14	NIDHI MEHTA	145272	0.68	0.00	145272	0.68	0.00	0.00
15	USHA MEHTA	125800	0.59	0.00	125800	0.59	0.00	0.00
16	ATUL MEHTA	97800	0.46	0.00	97800	0.46	0.00	0.00
17	J K MEHTA	83500	0.39	0.00	83500	0.39	0.00	0.00
18	S K MEHTA	64200	0.30	0.00	64200	0.30	0.00	0.00
19	RAVINDER MEHTA	4500	0.02	0.00	4500	0.02	0.00	0.00
20	VEDANJALI MEHTA	1800	0.01	0.00	1800	0.01	0.00	0.00
	Total	12029170	56.24	0.00	12029170	56.24	0	0.00

iii) Change in Promoters' Shareholding (please specify, if there is no change)

S. No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2016		Transactions during the year of the year - 2017		Cumulative Shareholding at the end	
		No. of shares held	% of total shares of the company	Date of transaction	No. Of shares	No of shares held	% of total shares of the company
1	Forerunner Capital Investments Limited	4272161	19.97	-	-	4272161	19.97
	At the end of the year					4272161	19.97
2	Jatender Kumar Mehta	1767931	8.27	-	-	1767931	8.27
	At the end of the year					1767931	8.27
3	Ravinder Kumar Mehta	1371600	6.41	-	-	1371600	6.41
	At the end of the year					1371600	6.41
4	S K Mehta	951300	4.45	-	-	951300	4.45
	At the end of the year					951300	4.45
5	S M Mehta	872950	4.08	-	-	872950	4.08
	At the end of the year					872950	4.08
6	Swaraj Mehta	465000	2.17	-	-	465000	2.17
	At the end of the year					465000	2.17
7	Sudesh Mehta	368256	1.72	-	-	368256	1.72
	At the end of the year					368256	1.72
8	Varun Mehta	317100	1.48	-	-	317100	1.48
	At the end of the year					317100	1.48
9	Vivek Mehta	310000	1.45	-	-	310000	1.45
	At the end of the year					310000	1.45
10	Devashish Mehta	227000	1.06	-	-	227000	1.06
	At the end of the year					227000	1.06
11	Kiran Mehta	201600	0.94	-	-	201600	0.94
	At the end of the year					201600	0.94
12	Satendra Mohan Mehta	201400	0.94	-	-	201400	0.94
	At the end of the year					201400	0.94
13	Amit Mehta	180000	0.84	-	-	180000	0.84
	At the end of the year					180000	0.84
14	Nidhi Mehta	145272	0.68	-	-	145272	0.68
	At the end of the year					145272	0.68
15	Usha Mehta	125800	0.59	-	-	125800	0.59
	At the end of the year					125800	0.59
16	Atul Mehta	97800	0.46	-	-	97800	0.46
	At the end of the year					97800	0.46
17	J K Mehta	83500	0.39	-	-	83500	0.39
	at the end of the year					83500	0.39
18	S K Mehta	64200	0.30	-	-	64200	0.30
	At the end of the year					64200	0.30
19	Ravinder Mehta	4500	0.02	-	-	4500	0.02
	At the end of the year					4500	0.02
20	Vedanjali Mehta	1800	0.01	-	-	1800	0.01
	At the end of the year					1800	0.01

iv) Shareholding Pattern of top ten Shareholders* (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2016		Transactions during the year of the year - 2017		Cumulative Shareholding at the end of the - 2017	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No of shares held	% of total shares of the company
1	ICICI Prudential Life Insurance Company Limited	902966	4.2218			902966	4.22
	Transfer			07 Oct 2016	-19466	883500	4.13
	Transfer			21 Oct 2016	-63333	820167	3.83
	Transfer			28 Oct 2016	-27971	792196	3.70
	Transfer			30 Dec 2016	-129875	662321	3.10
	Transfer			06 Jan 2017	129875	792196	3.70
	AT THE END OF THE YEAR					792196	3.70
2	Auto Vision India Private Ltd.	516451	2.4147			516451	2.41
	Transfer			24 Jun 2016	8000	524451	2.45
	Transfer			30 Jun 2016	4757	529208	2.47
	Transfer			30 Sep 2016	2229	531437	2.48
	Transfer			30 Dec 2016	1	531438	2.48
	AT THE END OF THE YEAR					531438	2.48
3	Master Capital Services Ltd	34132	0.1596			34132	0.16
	Transfer			22 Apr 2016	-23428	10704	0.05
	Transfer			29 Apr 2016	-2807	7897	0.04
	Transfer			06 May 2016	-26	7871	0.04
	Transfer			13 May 2016	765	8636	0.04
	Transfer			27 May 2016	101	8737	0.04
	Transfer			03 Jun 2016	3875	12612	0.06
	Transfer			17 Jun 2016	3799	16411	0.08
	Transfer			24 Jun 2016	-1809	14602	0.07
	Transfer			30 Jun 2016	626	15228	0.07
	Transfer			01 Jul 2016	998	16226	0.08
	Transfer			08 Jul 2016	-1601	14625	0.07
	Transfer			15 Jul 2016	-50	14575	0.07
	Transfer			22 Jul 2016	-815	13760	0.06
	Transfer			29 Jul 2016	-50	13710	0.06
	Transfer			05 Aug 2016	115	13825	0.06
	Transfer			12 Aug 2016	-25	13800	0.06
	Transfer			26 Aug 2016	9750	23550	0.11
	Transfer			02 Sep 2016	31268	54818	0.26
	Transfer			09 Sep 2016	3699	58517	0.27
	Transfer			16 Sep 2016	17658	76175	0.36
	Transfer			23 Sep 2016	17097	93272	0.44
	Transfer			30 Sep 2016	26934	120206	0.56
	Transfer			07 Oct 2016	25434	145640	0.68
	Transfer			14 Oct 2016	16066	161706	0.76
	Transfer			21 Oct 2016	19824	181530	0.85
	Transfer			28 Oct 2016	1265	182795	0.85
	Transfer			04 Nov 2016	5538	188333	0.88

S. No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2016		Transactions during the year of the year - 2017		Cumulative Shareholding at the end of the - 2017	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No of shares held	% of total shares of the company
	Transfer			11 Nov 2016	220738	409071	1.91
	Transfer			18 Nov 2016	51456	460527	2.15
	Transfer			25 Nov 2016	20885	481412	2.25
	Transfer			02 Dec 2016	16652	498064	2.33
	Transfer			09 Dec 2016	-1021	497043	2.32
	Transfer			16 Dec 2016	13584	510627	2.39
	Transfer			23 Dec 2016	2519	513146	2.40
	Transfer			30 Dec 2016	23568	536714	2.51
	Transfer			06 Jan 2017	19895	556609	2.60
	Transfer			13 Jan 2017	-9723	546886	2.56
	Transfer			20 Jan 2017	150	547036	2.56
	Transfer			03 Feb 2017	810	547846	2.56
	Transfer			10 Feb 2017	-700	547146	2.56
	Transfer			17 Feb 2017	14351	561497	2.63
	Transfer			24 Feb 2017	-411	561086	2.62
	Transfer			03 Mar 2017	-194800	366286	1.71
	Transfer			10 Mar 2017	-88350	277936	1.30
	Transfer			17 Mar 2017	178700	456636	2.14
	Transfer			24 Mar 2017	-25	456611	2.13
	Transfer			31 Mar 2017	400	457011	2.14
	AT THE END OF THE YEAR					457011	2.14
4	Ricky Ishwardas Kirpalani	98052	0.4584			98052	0.46
	Transfer			18 Nov 2016	11817	109869	0.51
	Transfer			10 Mar 2017	59386	169255	0.79
	Transfer			17 Mar 2017	17613	186868	0.87
	Transfer			24 Mar 2017	54921	241789	1.13
	Transfer			31 Mar 2017	22682	264471	1.24
	AT THE END OF THE YEAR					264471	1.24
5	Keswani Haresh	323843	1.5141			323843	1.51
	Transfer			28 Oct 2016	-72875	250968	1.17
	Transfer			18 Nov 2016	-2990	247978	1.16
	AT THE END OF THE YEAR					247978	1.16
6	Mars Associates Pvt Ltd	235100	1.0992			235100	1.10
	AT THE END OF THE YEAR					235100	1.10
7	Suresh Bhatia	150000	0.7013			150000	0.70
	AT THE END OF THE YEAR					150000	0.70
8	Dimension Electronics Private Ltd	146662	0.6857			146662	0.69
	AT THE END OF THE YEAR					146662	0.69
9	Lincoln P Coelho	140200	0.6555			140200	0.66
	Transfer			22 Apr 2016	300	140500	0.66
	AT THE END OF THE YEAR					140500	0.66

S. No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2016		Transactions during the year of the year - 2017		Cumulative Shareholding at the end of the - 2017	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No of shares held	% of total shares of the company
10	Sachin Kasera	0	0			0	0.00
	Transfer			02 Sep 2016	50000	50000	0.23
	Transfer			04 Nov 2016	41330	91330	0.43
	Transfer			23 Dec 2016	33170	124500	0.58
	AT THE END OF THE YEAR					124500	0.58
11	Kapsos Associates Investments Private Limited	77682	0.3632			77682	0.36
	Transfer			01 Jul 2016	-3506	74176	0.35
	Transfer			08 Jul 2016	-9543	64633	0.30
	Transfer			15 Jul 2016	-5087	59546	0.28
	Transfer			22 Jul 2016	-1376	58170	0.27
	Transfer			29 Jul 2016	-794	57376	0.27
	Transfer			23 Sep 2016	-5313	52063	0.24
	Transfer			30 Sep 2016	-5000	47063	0.22
	AT THE END OF THE YEAR					47063	0.22
12	Dharam Pal Aggarwal	77799	0.3637			77799	0.36
	Transfer			15 Apr 2016	-1066	76733	0.36
	Transfer			22 Apr 2016	-11570	65163	0.30
	Transfer			29 Apr 2016	-1073	64090	0.30
	Transfer			06 May 2016	-11501	52589	0.25
	Transfer			13 May 2016	-905	51684	0.24
	Transfer			20 May 2016	-1687	49997	0.23
	Transfer			03 Jun 2016	-5386	44611	0.21
	Transfer			10 Jun 2016	-1229	43382	0.20
	Transfer			17 Jun 2016	-19686	23696	0.11
	Transfer			24 Jun 2016	-6401	17295	0.08
	Transfer			07 Oct 2016	-10028	7267	0.03
	Transfer			28 Oct 2016	125250	132517	0.62
	Transfer			04 Nov 2016	-101943	30574	0.14
	Transfer			11 Nov 2016	-20000	10574	0.05
	Transfer			30 Dec 2016	-5767	4807	0.02
	Transfer			20 Jan 2017	-1395	3412	0.02
	Transfer			03 Feb 2017	-3331	81	0.00
	Transfer			17 Feb 2017	3600	3681	0.02
	Transfer			24 Feb 2017	10000	13681	0.06
	Transfer			03 Mar 2017	34628	48309	0.23
	Transfer			10 Mar 2017	-45214	3095	0.01
	Transfer			31 Mar 2017	16786	19881	0.09
	AT THE END OF THE YEAR					19881	0.09

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors & KMP	Date of increase/decrease in Shareholding during the year	Reasons of increase/decrease in Shareholding during the year (e.g. allotment/transfer/bonus/sweat equity etc.)	Volume of increase/decrease in Shareholding		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Mr. Jatender Kumar Mehta						
	At the beginning of the year	01.04.2016	-	-	-	1,767,931	8.27
	At the end of the year (or on the date of separation, if separated during the year)	31.03.2017	-	-	-	1,767,931	8.27
2	Mr. Ravinder Kumar Mehta						
	At the beginning of the year	01.04.2016	-	-	-	1,371,600	6.41
	At the end of the year (or on the date of separation, if separated during the year)	31.03.2017	-	-	-	1,371,600	6.41
3	Dr. Ramesh Chandra Vaish						
	At the beginning of the year	01.04.2016	-	-	-	0	0.00
	At the end of the year (or on the date of separation, if separated during the year)	31.03.2017	-	-	-	0	0.00
4	Dr. Triloki Nath Kapoor						
	At the beginning of the year	01.04.2016	-	-	-	0	0.00
	At the end of the year (or on the date of separation, if separated during the year)	31.03.2017	-	-	-	0	0.00
5	Mrs. Sakshi Kaura						
	At the beginning of the year	01.04.2016	-	-	-	0	0.00
	At the end of the year (or on the date of separation, if separated during the year)	31.03.2017	-	-	-	0	0.00
6	Mr. Deep Kapuria						
	At the beginning of the year	01.04.2016	-	-	-	1800	0.01
	At the end of the year (or on the date of separation, if separated during the year)	31.03.2017	-	-	-	1,800	0.01
7	Mrs. Novel S Lavasa						
	At the beginning of the year	01.04.2016	-	-	-	0	0
	At the end of the year (or on the date of separation, if separated during the year)	31.03.2017	-	-	-	0	0

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors & KMP	Date of increase/decrease in Shareholding during the year	Reasons of increase/decrease in Shareholding during the year (e.g. allotment/transfer/bonus/sweat equity etc.)	Volume of increase/decrease in Shareholding		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No of shares	% of total shares of the company
8	Mr. Tavinder Singh						
	At the beginning of the year	01.04.2016		-	-	0	0
	At the end of the year (or on the date of separation, if separated during the year)	31.03.2017				0	0
9	Mr. Pushpendra Kumar Bansal						
	At the beginning of the year	01.04.2016		-	-	1,500	0.01
	At the end of the year (or on the date of separation, if separated during the year)	12.12.2016*				1,500	0.01
10	Mr. Sanjeeb Kumar Subudhi						
	At the beginning of the year	01.04.2016		-	-	5	0.00
	At the end of the year (or on the date of separation, if separated during the year)	31.03.2017				5	0.00
11	Mr. Ghan Shyam Dass						
	At the beginning of the year	30.01.2017**					
	At the end of the year (or on the date of separation, if separated during the year)	31.03.2017				0	0.00

* Mr. Pushpendra Kumar Bansal, Chief Financial Officer of the Company resigned from his position on 12th December, 2016

** Mr. Ghan Shyam Dass was appointed as Chief Financial Officer of the Company w.e.f. 30th January, 2017.

V. INDEBTEDNESS

[Indebtedness of the Company including interest outstanding/accrued but not due for payment]

(Amounts in Rupees Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	97.96	0.00	0.00	97.96
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	97.96	0.00	0.00	97.96
Change in Indebtedness during the financial year				
Additions	20.78	57.73	0.00	78.51
Reduction	15.99	0.00	0.00	15.99
Net Change	4.79	57.73	0.00	62.52
Indebtedness at the end of the financial year				
i) Principal Amount	102.75	57.73	0.00	160.48
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.09	0.18	0.00	0.27
Total (i+ii+iii)	102.84	57.91	0.00	160.75

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Amounts in Rupees

Sl.	Particulars of Remuneration	Name of the MD/WTD/Manager				Total Amount
		Mr. Jatender Kumar Mehta	Mr. Ravinder Mehta	Mrs. Sakshi Kaura	Mr. Tavinder Singh	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	11,760,000	1,800,000	5,912,669	3,542,960	23015629
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	39,600	720000	-	32,400	792000
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	-
2	Stock option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	· as % of profit	-	-	-	-	-
	· others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	11,799,600	25,20,000	5,912,669	3,575,360	23,807,629
	Ceiling as per the Act	24,026,080	24,026,080	24,026,080	24,026,080	96,104,320

B. Remuneration to other directors:

Amounts in Rupees

Sl.	Particulars of Remuneration	Name of the Directors				Total Amount
		Mr. Ramesh Chandra Vaish	Mr. Triloki Nath Kapoor	Mr. Deep Kapuria	Mrs. Novel Singhal Lavasa	
1	Independent Directors					
	(a) Fee for attending board committee meetings	140,000	180,000	60,000	125,000	505,000
	(b) Commission#	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-
	Total (1)	140,000	180,000	60,000	125,000	505,000
2	Other Non-Executive Directors	N.A				
	(a) Fee for attending board committee meetings					
	(b) Commission					
	(c) Others, please specify.					
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	140,000	180,000	60,000	125,000	505,000
	Total Managerial Remuneration(A+B)				24,312,629	
	Overall Ceiling as per the Act.®					96,104,320

*As non-executive directors were paid only sitting fees within the maximum allowed limit provided in the Act, the same has not been included in the managerial remuneration.

®The aggregate of ceiling as per Act, for Managing Directors and Whole time Directors.

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD

Sl.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO (There was no CEO appointed)	Mr. Pushpendra Kumar Bansali (CFO)*	Mr. Ghan Shyam Dass (CFO)**	Mr. Sanjeeb Kumar Subudhi Company Secretary	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	68,72,286	15,27,246	12,76,314	96,75,846
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	24,300	10,800	-	35,100
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	as % of profit	-	-	-	-	-
	others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total	-	68,96,586	15,38,046	12,76,314	97,10,946

* Mr. Pushpendra Kumar Bansal, Chief Financial Officer of the Company resigned from his position on 12th December, 2016.

**Mr. Ghan Shyam Dass has been appointed as Chief Financial Officer of the Company w.e.f. 30th January, 2017.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL				
Punishment					
Compounding					

Place: Gurugram
Date: 17th August, 2017

Jatender Kumar Mehta
(Chairman cum Managing Director)
(DIN: 00028207)

RELATED PARTY DISCLOSURE

[Under Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Disclosures in compliance with the Accounting Standard on Related Party Disclosures are as follow:

1. IN THE ACCOUNTS OF HOLDING COMPANY

Disclosures of amounts at the year end and the maximum amount of loans/ advances/ Investments outstanding during the year:

Loans and advances in the nature of loans to subsidiaries by name and amount:	NIL
Loans and advances in the nature of loans to associates by name and amount:	Not applicable as there was no associates company of the Company
Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount	No Such Loans, or advances in the nature of loans were made

2. IN THE ACCOUNTS OF SUBSIDIARY COMPANY

Loans and advances in the nature of loans to subsidiaries by name and amount:	Not applicable
Loans and advances in the nature of loans to associates by name and amount:	Not applicable
Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount	Not applicable

3. IN THE ACCOUNTS OF HOLDING COMPANY

Investments by the loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan: **Not applicable**

Management Discussion and Analysis Report

Your Directors have pleasure in presenting the Management Discussion and Analysis Report for the financial year ended on 31st March, 2017.

A. INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian auto-components industry can be broadly classified into the organized and unorganized sectors. The organized sector caters to the OEMs and consists of high-value precision components while the un-organized sector consists of low-valued products and caters mostly to the aftermarket customers.

The auto-component industry by and large depends upon the automotive industry. Its growth is broadly synonymous with the growth of automotive industry. Indian Automotive industry has been one of the largest automotive industries in the world. Most of the major car manufactures are present and manufacture in India; the Indian Auto Component industry has become an attractive supplier base for global markets

Over the last decade, the automotive components industry has registered a CAGR of 14 per cent while exports have also grown at a CAGR of 14 per cent. The growth of global OEM sourcing from India & the increased indigenisation of global OEMs is turning the country into a preferable designing and manufacturing base. The Indian auto-components industry is expected to register a turnover of US\$ 100 billion by 2020 backed by strong exports ranging between US\$ 80- US\$ 100 billion by 2026. The auto-components industry accounts for almost seven per cent of India's Gross Domestic Product (GDP) and employs as many as 19 million people. India is expected to become the 4th largest automobiles producer globally by 2020 after China, US & Japan and expected to become the 3rd largest in the world by 2025.

In 2016-17, the industry produced over 25.31 Million Vehicles including passenger vehicles, commercial vehicles, three wheelers and two wheelers as against 24.01 Million Vehicles for the previous year, registering a healthy growth rate of 5.4 percent. In two-wheeler segment, in which the Company predominantly operates, the production increased from 18.83 Million in the previous year to 19.93 Million in 2016-17 registering a growth of 5.84%.

Over the last decade, the automotive components industry has scaled three times to US\$ 39 billion in 2015-16 while exports have grown even faster to US\$ 10.8 billion. This has been driven by strong growth in the domestic market and increasing globalisation (including exports) of several Indian suppliers. The Indian Auto Component industry is expected to grow by 8-10 per cent in FY 2017-18, based on higher localisation by Original Equipment Manufacturers (OEM), higher component

content per vehicle, and rising exports from India, as per ICRA Limited. According to the Automotive Component Manufacturers Association of India (ACMA), the Indian auto-components industry is expected to register a turnover of US\$ 100 billion by 2020 backed by strong exports ranging between US\$ 80- US\$ 100 billion by 2026, from the current US\$ 11.2 billion.

B. OPPORTUNITIES AND THREATS

In last few years, India has become an emerging global hub for sourcing auto components. Factors like closeness to key automotive markets like the ASEAN, Japan, Korea and Europe; cost competitiveness; availability of low cost steel etc. have made India a lucrative avenue for investment in auto-components industry. Recently the country has witnessed robust growth in domestic automotive industry which would, in turn, drive the auto component industry. In recent times, there has been trend of increasing investment in road infrastructure which would also help the auto industry to grow. Growth in the working population and disposable income in the hands of middle class income group will also help the industry grow. Government's policies such as establishing special auto parks & virtual SEZs for auto components, lower duty on specific parts of hybrid vehicles, policies such as Automotive Mission Plan 2016-26, Faster Adoption & Manufacturing of Electric Hybrid Vehicles (FAME, April, 2015), NMEM 2020, likely to infuse growth in the auto component sector of the country.

Apart from the auto component industry wherein the Company is primarily operating, the Company sees huge potential in manufacture and supply of railway parts and fixtures. Government has increased its annual investment into railways. In last two and a half years, government has invested around Rs. 3 lac Crores. In Railways, recently, the Company procured a good business from Indian Railways. Considering the performance so far, the Company is optimistic about doing good in railway business.

Though there are very good prospects for the auto component industry, there may be some impediments in such growth path. Competition from other low cost countries like China, Taiwan, Thailand etc. may have impact for Indian industry. Expansion of the European Union with inclusion of Hungary, Czech Republic, Poland etc. which are major exporting countries to western Europe may also affect export market for Indian industries. Development of new technologies like fuel cell, hydrogen powered vehicles, and electric vehicles may affect the auto component industry. Considering the growth prospects in India, large number of OEMs are now entering Indian market which may result into migration of talents from supplier to OEMs.

High competitiveness in the auto component market, increasing cost of capital and high input costs are some of the roadblocks that the Company may face in its business venture. Further, in two wheeler segment which is the major contributor to the revenue, the customer base is mainly concentrated in Delhi NCR and also limited to very few customers. Due to high competitiveness, these customers may shift their business base to other parts of the country. Further, to derisk business, they may also rely on more than one suppliers. In such a scenario, the business of the Company in this segment may be hampered. However, your management is optimistic and confident that the Company would be able to overcome these hurdles by growing in other categories over time.

C. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company operates in single segment of automotive components and parts.

Two-Wheelers

India has overtaken China to emerge as the world's biggest market for two-wheelers. Rising incomes, growing infrastructure in rural areas, increase in women commuters have driven the growth. Two wheelers make about 79% of the total vehicle market, based on number of units produced. It recorded a healthy growth of 5.83% in 2016-17.

In the Two-wheeler segment, the Company witnessed a decline in turnover. This segment achieved a turnover of Rs. 617 Crores in 2016-17 as against Rs. 640 Crores for the previous year, registering a negative growth. Major factors for this de-growth are mainly due to demonetization and on account of BS4 norms made effective from 1st April 2017.

Profitability in this segment decreased from a profit of Rs. 11.4 Crores in 2015-16 to loss of Rs. 1.64 Crores in 2016-17.

Commercial Vehicles

After two-wheeler segment, Commercial Vehicles (CV) Segment contributes the largest to the overall turnover of the Company. The CV segment has shown marginal de-growth in the previous year. During 2016-17, the turnover was Rs. 197 Crores as against Rs. 205 Crores in the previous year. The turnover is expected to grow healthily in 2017-18.

Profitability in this segment decreased from Rs. 15.62 Crores in 2015-16 to Rs. 14.09 Crores in 2016-17.

Passenger Cars

The Passenger Car segment witnessed de-growth in turnover. This segment recorded a turnover of Rs. 139 Crores in 2016-17 as against Rs. 146 Crores in the previous year. Profitability improved by lowering the loss of Rs. 8.98 Crore in the previous year to Rs. 7.87 Crore in 2016-17. The Company has taken few initiative to improve

this segment. To grow PC business in north, the Company has restarted the Bawal facility which is operating at 20% level. It is expected, the scale of operation and the results will improve in the current financial year. Bangalore Plant has achieved BEP in the previous financial year due to cost reduction measures implemented.

Railways

It was big challenge to increase turnover of Railway, but due to dedicated efforts, the Company was able to increase the turnover of this segment from Rs. 31 Crores in 2015-16, to Rs. 74 Crores in 2016-17. Most of the growth has come from few products such as Retention Tanks, End walls and Long Hood. The Company is looking at new products and new segments like Underframe and new segments like New Loco factories, dedicated freight corridors and new shinkasen between Mumbai and Ahmedabad. The Company is also targeting customers other than Indian Railway, like Metro Railway; and is in active discussion with major Metro Railway suppliers to supply some of the new products. These renewed efforts would definitely push the growth further.

D. OUTLOOK

The automobile sector, which saw a revival last year after two years of turbulence, is set to continue the momentum this year with demand picking up across all segments. The growth of the auto industry is expected to continue in 2017 across all vehicle categories-commercial and passenger vehicles, as well as two and three-wheelers. Improving economic growth, robust demand from rural and semi-urban markets and lower cost of ownership have driven sales in previous year. In current year, sales will also be helped by higher replacement demand on account of the expected implementation of new emission norms and the impact of deferred purchases as a result of demonetization. The positive sentiment is driven primarily by the rural and semi-urban demand for two-wheelers and cars, driven on the back of good monsoons. 7th pay commission revision will also infuse a huge disposable income to over 1 crore employees, which in turn, would help growth of industry. Aggressive expansion plan of cab aggregators will also give an impetus to the industry.

On commercial vehicles demand will be driven by replacement market, construction and mining, increasing freight movement and moderation in fuel prices and firm freight rates, while increased government focus on infra sector will drive demand for specialised heavy goods vehicles such as construction trucks, mining tippers etc. With the growth of the automotive industry, the auto-component industry is also expected to grow healthily in coming years. The Indian automobile market is estimated to become the third largest in the world by 2026 and will account for more than 5 per cent of the

global vehicle sales. The auto components sector has been observing robust growth, and turnover is anticipated to reach US\$ 115 billion by FY21 from US\$ 35.1 billion in FY14. India's exports of auto components could account for as much as 26 per cent of the market by 2021. Favourable government policies such as Auto Policy 2002, Automotive Mission Plan 2006-2016, National Automotive Testing and R&D Infrastructure Projects (NATRiPs), have helped the Indian auto components industry achieve considerable growth. India is emerging as global hub for auto component sourcing. A cost-effective manufacturing base keeps costs lower by 10-25 per cent relative to operations in Europe and Latin America. Relative to competitors, India is geographically closer to key automotive markets like the Middle East and Europe. Indian auto-component makers are well positioned to benefit from the globalization of the sector as exports potential could be increased manifold in coming years.

The industry's long-term growth prospects in India will continue to be healthy. The management of the Company is optimistic about the outlook of the company in medium to long term. With reduction in costs and increasing operational efficiency, the Company is expected to perform well in 2017-18.

E. RISKS AND CONCERNS

The Company is an automotive component manufacturer; hence, its business is largely dependent on the health of the automotive sectors. The health of automotive sector and auto component sector is dependent on various factors viz. general economy of the country, global economy, disposable income with consumers, interest rate, fuel prices, finance options, regulatory norms, input costs etc. Negative trends in any of the above factors may hamper the business prospects of the industry and the Company as well.

The Company's customer base is not very broad. The management is putting its best effort to widen its customer base. As a significant part of Company's turnover comes from very limited customers, any significant business risks to these customers can have consequent impact on the Company. Lack of business presence in some key locations may be a concern in future. The Company has majority business presence in north India. However, OEMs might shift their manufacturing base to other parts of India, due to strategic reasons. It may not be always feasible for the Company to shift its manufacturing base to other locations. Hence, the company carries the risk of low geographical presence.

The Company being an auto component manufacturer, it uses Steel and Cast iron as major raw materials. Prices of these raw materials used in manufacturing auto components have become increasingly volatile in recent years. The auto component manufacturers typically have low bargaining power and find it difficult to pass on the

price increases to the price-sensitive customers. An increase in the price of these input materials could severely impact the profitability of the company.

The Company is largely into the business of manufacture of automotive components. This sector has already been very competitive. Lack of diversification into new business segments may also have impact on the future prospects of the Company.

The Company currently has a sound product base catering to the demand of the customers. Considering that technologies are changing very fast and new products and technologies are being developed rapidly, the Company will also face the risk of new product development or new technology development. The business of the Company may hamper if Company fails to keep pace with the new product or technology requirements of its customers.

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

For the purposes of effective internal financial control, the Company has adopted various policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

In respect of adequacy of internal financial controls with reference to the Financial Statements, the Company has, inter alia, established various control systems which have been already reported in the last Annual Report. There have not been any significant changes in such control systems. The control systems are reviewed by the management regularly. The same are also reviewed by the Statutory Auditors and Internal Auditors from time to time. The Company has also adopted various policies and procedures to safeguard the interest of the Company. These policies and procedures are reviewed from time to time. There has also been proper reporting mechanism implemented in the organization for reporting any deviation from the policies and procedures. Compliance audit is also conducted from time to time by external agencies on various areas of operations.

G. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial performance of the Company during the year under reference was not upto the expectations. The Company managed to clock a marginal increase in turnover compared to previous year. However, due to increase in other costs and employee costs, the Company managed to record a PBT of Rs. 0.15 Crores compared to Rs. 15.55 Crores for the previous year. Operationally also Company had a reasonable year during 2016-17. There was no major setback for the Company during 2016-17. There were few IR issues in some of the plants during the

year. During the year the Bawal plant was revived and made operational. The Railway division of the company also did very well during 2016-17. Overall, the operational performance of the Company was satisfactory during 2016-17.

H. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED.

The company recognizes the importance of human values and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The human resources received commensurate attention during the year considering the growth of the organization and the need arising therefrom. There were few IR issues in some of the plants which hampered the operation to some extent. Otherwise, the Company had generally cordial relationship with its human resources.

The Company has initiated many programs on up-skilling / training its manpower. As an ongoing exercise, the Company has continued to look at, identify, create and

execute seamlessly, initiatives which enhance productivity and efficiency. The Company continues to invest in people through various initiatives which enable the work force to meet the production requirements and challenges related thereto and to infuse positive enthusiasm towards the organization. The Company's strength of employees stood at 2068 as on 31st March, 2017.

Cautionary Statement

The statements in the "Management Discussion and Analysis Report" section describes an optimistic approach of the management regarding the Company's visions, strategies, objectives, projections, estimates, expectations and predictions. These may be "forward looking statements" within the meaning of legal framework. However, the annual performance can differ significantly from those expressed or implied, depending upon the market conditions, economic and climatic conditions, Government policies and other incidental factors.

Report on Corporate Governance

1. THE COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Corporate Governance is a set of systems and practices to ensure that the affairs of the Company are being managed in such a way which ensures accountability, transparency, fairness in all its transactions in the widest sense and to meet its stakeholders' aspiration and societal expectations. Omax Autos Limited ("Company") is committed to the adoption of best governance practices and its adherence in the true spirit, at all times. Our Governance practices stems from an inherent desire to improve, innovate and reflects the culture of trusteeship that is deeply ingrained in our value system and forms part of the strategic thought process. The Company's Corporate Governance initiative since time has always been following four core principles:

- i. Management must have the executive freedom to drive the organization forward without undue restraints.
- ii. This freedom of management, however, should be exercised within a framework of effective accountability and transparency.
- iii. Rights, Interests and Equitable Treatment of Shareholders should always be the key focus.
- iv. Integrity, Disclosures, Transparency and Ethical Behaviour.

The Company believes that any meaningful policy on Corporate Governance must provide empowerment to the executive management of the Company and simultaneously create a mechanism of checks and balances, which ensure that the decision-making powers vested in the executive management are used with care and responsibility and not misused.

The Company's governance philosophy embraces the tenets of trusteeship, transparency, empowerment and accountability, control and ethical corporate citizenship. The Company believes that the practice of each of these tenets would lead to the creation of the right corporate culture in which the Company is managed in a manner that fulfils the purpose of Corporate Governance. Trusteeship recognizes that large corporations have both an economic and a social purpose, thereby casting the responsibility on the Board of Directors of the Company to protect and enhance shareholders' value, as well as fulfilling obligations of other stakeholders.

Transparency requires that the Company makes appropriate disclosures where necessary and explains the basis of its policies and actions to all those who are affected by them.

Empowerment is a process used to unleash creativity and innovation throughout the organization by decentralizing and delegating the decision-making powers at the most appropriate levels.

Control ensures that freedom of management is exercised within a framework of check and balances and is designed to prevent misuse of power, facilitate timely response to change and ensure effective management of risks.

The Company's Corporate Governance process continuously reinforce and helps in actualizing the Company's belief in ethical corporate citizenship and is manifested through exemplary standards of ethical behavior, both within the organization as well as in external relationships.

The Governance Structure:

The practice of Corporate Governance in the Company is at three interlinked levels:

- i. Strategic Supervision - by the Board of Directors
- ii Strategic management - by the Executive Committee
- iii Executive management - by the Divisional Head of the business

This three-tier structure ensures that strategic supervision on behalf of the shareholders being free from the task of strategic management can be conducted by the Board with objectivity thereby sharpening accountability of the management. The structure also ensures that executive management of the divisions, being free from the collective strategic responsibilities for the Company as a whole, is focused on enhancing the quality, efficiency and effectiveness of each business.

The core roles of the key entities flow from the structure. The core roles, in turn, determine the core responsibilities of each entity. In order to discharge such responsibilities, each entity is empowered formally with requisite powers. The structure, process and practice of governance in the Company enables to focus on the corporate purpose while simultaneously facilitating effective management of the diverse businesses within the portfolio.

2. BOARD OF DIRECTORS

The Board of Directors (“the Board”) of the Company is the flag bearer of the corporate governance principle and practice and it oversees and ensures that long term interest of all the stakeholders are protected. The Company understands that good and quality governance is a powerful instrument to achieve economic and social progress and its wellbeing. The Board being the trustee of the Company is responsible for the establishment of cultural, ethical and accountable growth of the Company, is constituted with a high level of integrated, knowledgeable and committed professionals. The Board has an optimum combination of executive directors, non-executive directors, woman director and independent directors. The Board is adequately represented by independent directors. Further, the committees of the Board are also represented and chaired by independent directors.

Composition and category of directors:

The Board comprises of an optimal complement of independent professionals as well as Company executives having in-depth knowledge of business. As on the 31st March, 2017, there were 8 directors in the Company comprising the following:

- Three Managing Directors-Promoters Groups
- One Whole-time Director-Professional
- Four Non-Executive Independent Directors-Independent Directors

During the year under review, 4 (four) meetings of the Board were held, on 6th May, 2016, 27th July, 2016, 27th October, 2016 and 30th January, 2017.

None of the Directors on the Board holds the office of director in more than 20 companies or membership of committees of the Board in more than 10 committees or chairmanship of more than 5 committees. Details of Board Meeting attended, attendance at AGM, and number of directorship held, position of membership/ chairmanship of Committees as on 31st March, 2017 is explained in the following table:

Name of Director	Designation	Board Meetings attended	Attendance at last AGM held on 12.09.2016	No. of Directorships held in Public Ltd Company (including Omax Autos Limited)*	No. of Committees of Public Ltd Company in which director is Member or Chairman in (including Omax Autos Limited)**	
					Members	Chairman
Mr. Jatender Kumar Mehta	Chairman cum Managing Director	4	YES	2	2	-
Mr. Ravinder Kumar Mehta	Managing Director	3	NO	2	-	-
Dr. Triloki Nath Kapoor	Non-Executive Independent Director	4	YES	3	6	3
Dr. Ramesh Chandra Vaish	Non-Executive Independent Director	4	YES	4	3	1
Mrs. Sakshi Kaura	Joint Managing Director	3	NO	1	-	-
Mr. Deep Kapuria	Non-Executive Independent Director	2	NO	4	1	-
Mrs. Novel Singhal Lavasa	Non-Executive Independent Director	4	NO	9	2	-
Mr. Tavinder Singh	Whole time Director	4	YES	1	1	-

Notes:

* Private Limited Companies, Section 8 Companies and Foreign Companies have not been included for the calculation of Directorships in companies.

** Audit Committee and Shareholders’ and Investors’ Grievances Committee have been considered for the purpose of Membership and Chairmanship held by the Director in Public Limited Companies.

An Independent director is a Non-Executive Director who, apart from receiving director's remuneration (Sitting Fees and Commission), does not have any material pecuniary relationship or transactions with the Company, its promoters or its management or its subsidiaries and associates which in the judgment of the Board, may affect his independence of judgment and complying with other conditions as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Mrs. Sakshi Kaura, Jt. Managing Director is the daughter of Mr. Jatender Kumar Mehta, Chairman cum Managing Director of the Company and Mr. Ravinder Mehta, Managing Director is the brother of Mr. Jatender Kumar Mehta. Other Directors are not related to each other. The Agenda papers containing all the necessary information are made available to the Board well in advance to enable them to discharge its responsibilities effectively and take informed decisions. Where it is not practicable to attach or send the relevant information as a part of Agenda papers, the same are tabled at the Meeting.

None of Non-executive director held any shares in the share capital of the Company except Mr. Deep Kapuria, who holds 1800 equity shares in the share capital of the Company. The Company has not issued any convertible instruments.

The details of familiarization programs imparted to independent directors can be accessed at:

<http://www.omaxauto.com/other-reports.aspx?mpgid=42&pgidtrail=81>.

3. AUDIT COMMITTEE

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in fulfilling the Board's oversight responsibilities, an Audit Committee has been constituted and headed by an Independent Director. The Composition, quorum, power, role, review of information etc. of the Audit Committee is in accordance with the Section 177 of Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Presently the Audit Committee comprises of three Non-Executive Independent Directors and One Executive Director. All the members of the Committee have requisite financial and management expertise/knowledge and have rich experience of the industry.

The terms of reference of the Audit Committee inter-alia includes the following:

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, remuneration, terms of appointment of auditors of the company and approval of the payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing with the management the quarterly financial results and annual financial statements along with the auditor's report thereon before submission to the Board.
- Reviewing with the management the quarterly financial results before submission to the Board for approval.
- Review and monitor the auditor's independence and performance effectiveness of audit process.
- Reviewing with management, external and internal auditor, adequacy of internal control systems.
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Evaluation of internal financial controls and risk management systems.
- Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, including the structure of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors any significant findings and follow up thereon.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- Approval of Appointment of Chief Financial Officer after assessing the qualifications, experience and background etc.

Apart from above, the committee also reviews other matters as required under Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 177 of Companies Act, 2013 and other laws, rules and regulations.

The Composition of the Audit Committee is given herein below:

Member's Name	Category	Designation
Dr. Ramesh Chandra Vaish	Non-Executive Independent Director	Chairman
Dr. Triloki Nath Kapoor	Non-Executive Independent Director	Member
Mr. Jatender Kumar Mehta	Managing Director	Member
Mrs. Novel S Lavasa	Non-Executive Independent Director	Member

The Company Secretary of the Company acts as Secretary of the Audit Committee. Internal Auditors, Management and other Senior Personnel of the Company, also attend the Meeting of Audit Committee, as and when required. Dr. Ramesh Chandra Vaish, Chairman of Audit Committee was present at last Annual General Meeting of the Company held on 12th September, 2016 to provide clarification on matter relating to the audit.

During the year under review, 4 (four) Audit Committee meetings were held, on 6th May, 2016, 27th July, 2016, 27th October, 2016 and 30th January, 2017.

Attendance of members at Audit Committee Meetings:

Member's Name	No. of Meetings attended
Dr. Ramesh Chandra Vaish	4
Dr. Triloki Nath Kapoor	4
Mr. Jatender Kumar Mehta	4
Mrs. Novel S Lavasa	4

4. NOMINATION AND REMUNERATION COMMITTEE

The terms of reference of Nomination and Remuneration Committee include the matters specified in Regulation 19 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013. The terms of reference of the Nomination and Remuneration Committee inter-alia includes the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
- Formulation of criterial for evaluation of Independent Directors and the Board.
- Devising a policy on Board Diversity.
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The Composition of the Nomination and Remuneration Committee is given below:

Member's Name	Category	Designation
Dr. Ramesh Chandra Vaish	Non-Executive Independent Director	Chairman
Dr. Triloki Nath Kapoor	Non-Executive Independent Director	Member
Mr. Deep Kapuria	Non-Executive Director	Member

During the financial year under review, 3 (three) Nomination and Remuneration Committee meetings were held on 6th May, 2016, 27th July, 2016 and 30th January, 2017.

Attendance of members at Nomination and Remuneration Committee Meeting:

Member's Name	No. of Meetings attended
Dr. Ramesh Chandra Vaish	3
Dr. Triloki Nath Kapoor	3
Mr. Deep Kapuria	2

Performance Evaluation criteria for Independent Directors:

The Nomination and Remuneration Committee of the Board had adopted a policy for Evaluation of the Performance of the Board of Directors of the Company. The Committee had also devised evaluation forms and criteria for Evaluation of Board of Directors, Managing Director / Executive Director, Non-Executive Independent Director, Board Committees and Chairperson Assessment. Such evaluation forms as devised by the Nomination and Remuneration Committee and approved by the Board were shared to all the directors for their feedback/ratings. The forms were submitted back to the

Company by the directors with their feedback/ rating. The following were the criteria for evaluating performance of the Independent Directors:

- Participation at Board/ Committee Meetings
- Managing Relationship
- Knowledge and Skill
- Personal Attributes
- Criteria of Independence

On the basis of feedback/ ratings, the Committee evaluated the performance of the Independent Directors of the Company.

5. REMUNERATION OF DIRECTORS

The remuneration of Directors is recommended by the Nomination and Remuneration Committee of the Board in line with the Remuneration Policy of the Company and approved by Board and if required are also approved by the Shareholders and/or the Central Government as the case may be. The remuneration paid to the Executive Directors i.e. Managing Directors and Whole Time Director is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and shareholders' in the General Meeting. Non-Executive Directors are Independent directors and apart from receiving director's remuneration (Sitting Fees and Commission), do not have any pecuniary relationship or transactions with the Company. The Non-Executive Directors are being paid by way of sitting fee of Rs. 20000/- for every meeting of the Board and Rs. 5000/- per meeting for Committees of the Board, attended by them. The Members have, at the Annual General Meeting of the Company held on September 12, 2016 approved the payment of commission to the Non-Executive Directors within the ceiling of 1% of the net profits of the Company as computed under the applicable provisions of the Companies Act, 2013 for a period of five years. The said commission will be decided by the Board of Directors and given to the Non-Executive Directors based on the performance of the Company and the contribution of the Non-Executive Directors at the Board and certain Committee meetings, as well as the time spent on operational matters other than the meetings.

Details of remuneration paid to Directors for the Financial Year 2016-17 are as follows:

S. No.	Name of Director	Sitting Fees	Salary	Perquisites	Benefits	Contribution on to Statutory Funds	Commission	Bonuses	Stock Options	Total
1	Dr. Ramesh Chandra Vaish	140,000	-	-	-	-	-	-	-	140,000
2	Dr. Triloki Nath Kapoor	180,000	-	-	-	-	-	-	-	180,000
3	Mr. Deep Kapuria	60,000	-	-	-	-	-	-	-	60,000
4	Mrs. Novel Singhal Lavasa	125,000	-	-	-	-	-	-	-	125,000
5	Mr. Jatender Kumar Mehta	-	117,60,000	39,600	-	1,033,200	-	-	-	12,832,800
6	Mr. Ravinder Kumar Mehta	-	1,800,000	720,000	-	216,000	-	-	-	2,736,000
7	Mrs. Sakshi Kaura	-	5,912,669	-	-	436,800	-	-	-	6,349,469
8	Mr. Tavinder Singh	-	3,542,960	32,400	-	174,594	-	-	-	3,749,954
	Total	505,000	23,015,629	792,000	-	1,860,594	-	-	-	26,173,223

The Company has not made any payment to its directors by way of performance-linked incentives during the year under review. The appointment of the executive directors is on contractual basis and notice period is of 3 months of either side. No severance fees are charged. There is no stock option in the company granted to the directors. Chairman of Nomination and Remuneration Committee was present in the Annual General Meeting held on 12th September, 2016, to answer the shareholders' queries.

6. STAKEHOLDERS RELATIONSHIP COMMITTEE/STAKEHOLDERS' GRIEVANCE COMMITTEE

Stakeholders Relationship Committee has been constituted to attend and redress the grievances of security holders of the Company. The Committee is chaired by Dr. Triloki Nath Kapoor, Independent Director on the Board of the Company.

The composition of Stakeholders Relationship Committee during the year under review was as under:

Member's Name	Category	Designation
Dr. Triloki Nath Kapoor	Non-Executive Independent Director	Chairman
Mr. Jatender Kumar Mehta	Executive Director	Member
Mr. Tavinder Singh	Executive Director	Member

During the year under review, 5 (five) Stakeholders Relationship Committee meetings were held, on 30th April, 2016, 27th July, 2016, 27th October, 2016, 30th January, 2017 and 11th March, 2017.

Attendance of members at Stakeholders Relationship Committee Meetings:

Member's Name	No. of Meetings attended
Dr. Triloki Nath Kapoor	5
Mr. Jatender Kumar Mehta	5
Mr. Tavinder Singh	5

Name, Designation and Address of Compliance Officer:

Mr. Sanjeeb Kumar Subudhi, Company Secretary has been designated as Compliance Officer of the Company.

Omax Autos Limited
Plot No. B-26, Institutional Area,
Sector 32, Gurugram, Haryana-122001
Phone: +91-124-4343000
Email: investors@omaxauto.com

The functioning and broad terms of reference of the Stakeholders Relationship Committee as adopted by the Board are as under:

- a) To monitor work related to
 - Transfer and/ or transmission of the shares of the Company;
 - Dematerialization/ dematerialization of the shares of the Company;
 - Subdivision, consolidation and/or replacement of any share certificate(s) of the Company;
- b) Approval of issue of duplicate share certificates against the original share certificates.
- c) To look into, the redressal of shareholders' and investors' grievances like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividend, review of dematerialization, dematerialization, shareholding pattern distribution schedules etc.
- d) To do all other acts or deeds as may be necessary or incidental thereto.

The main object of the Stakeholders Relationship Committee is to strengthen investors' relation. The Compliance Officer is entrusted with the responsibility, specifically, to look into the redressal of the shareholders and investors complaints and report the same to the Stakeholders Relationship Committee.

Details of Investor Complaints:

The Corporate Secretarial Department of the Company and M/s. Link Intime India Private Limited, the Registrar and Share Transfer Agent (RTA) of the Company attend all the grievances of the shareholders and investors received directly or through Securities and Exchange Board of India (SEBI), Stock Exchanges, Ministry of Corporate Affairs (MCA), Registrar of Companies (ROC) etc.

The details of Complaints received; resolved/pending during the financial year 2016-17 are given below:

Brought Forward: NIL Received: 40 Resolved 40 Pending: NIL

No request for share transfer or payment of dividend is pending except those which are disputed or unclaimed.

7 GENERAL BODY MEETINGS

Details of the last three Annual General Meetings held are as follows:

Financial Year	Date of AGM	Time	Venue	Whether Special Resolution passed
2015-16	12.09.2016	11:00 AM	Clarens Hotel, Plot no. 363-364, Sector-29, Gurgaon, Haryana-122002	Yes
2014-15	14.09.2015	11:00 AM	Aravali Resorts, 76 th Milestone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari, Haryana -123106.	Yes
2013-14	24.09.2014	11:00 AM	Aravali Resorts, 76 th Milestone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari, Haryana -123106.	Yes

All the Resolutions, including the special resolution set out in the respective notices were passed by the requisite majority of shareholders. No Extra-Ordinary General Meeting was held by the Company during the financial year ended 31st March, 2017.

Resolution passed through Postal Ballot process

During the financial year 2016-17, the Company has not passed any resolution through Postal Ballot process.

PROCEDURE FOLLOWED

Not applicable as the Company has not passed any resolution through postal ballot process during the financial year 2016-17.

As on the date of this Report no Special resolution is proposed to be conducted through Postal Ballot.

8. MEANS OF COMMUNICATION

- The Board of Directors of the Company approves and takes on record the quarterly, half yearly and yearly financial results in the format prescribed by Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The approved financial results are forthwith sent to the Stock Exchanges where the Company is listed (BSE and NSE) and are published normally in the following Newspapers in accordance with the provision of Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Name of the News paper
English Newspapers in which quarterly/ half yearly/ yearly results were published.	Business Standard
Vernacular Newspapers (Hindi) in which quarterly/ half yearly/ yearly results were published.	Business Standard

- The Company's financial results are also displayed on the Company's Website www.omaxauto.com.
- The Company communicating officials releases to Stock Exchange(s) and also uploaded on the company's website www.omaxauto.com.
- The Company has not made any presentations to Institutional investors or to the Analysts.

9. GENERAL SHAREHOLDERS' INFORMATION

34th Annual General Meeting:

Day & Date	:	Monday, 25 th day of September 2017
Time	:	11.00 AM
Venue	:	Clarans Hotel, Plot No. 363-364, Sector-29, Gurugram, Haryana-122002
Financial year	:	1 st April, 2016 to 31 st March, 2017

Dates of Book Closure

The register of members and share transfer books of the company will remain closed from 20th September, 2017 to 25th September, 2017 (both days inclusive), for the purpose of Annual General Meeting.

Dividend Payment Date

No Dividend has been declared for the financial year 2016-17.

Listing on Stock Exchanges

At present, the equity shares of the Company are listed on the following Stock Exchanges.

Name of Stock Exchanges	Stock Code	ISIN With NSDL & CDSL
BSE LIMITED (formerly Bombay Stock Exchange Limited) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	520021	INE 090B01011
National Stock Exchange of India Limited "Exchange Plaza", Bandra- Kurla Complex, Bandra (E) Mumbai- 400 051	OMAX AUTO	

Listing Fees

The Annual Listing Fees for the Financial Year 2016-2017 have been paid to the both aforesaid Stock Exchanges.

Outstanding GDRs/ADRs/Warrants or any Convertible instruments

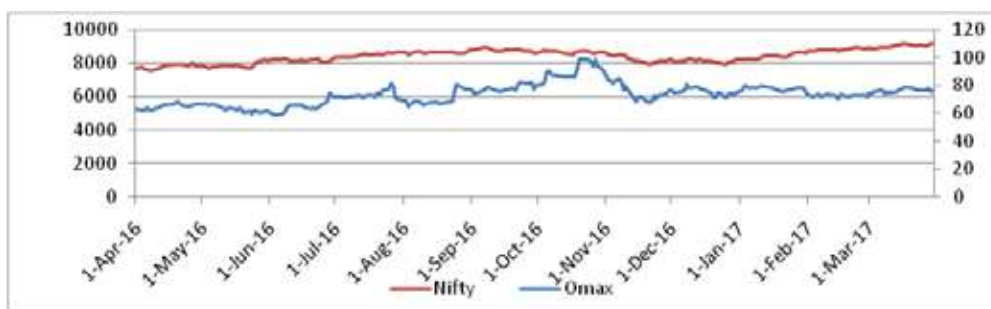
- No GDRs / ADRs have been issued by the Company.
- During the year under review the Company has no outstanding convertible instruments.

Market Price Data

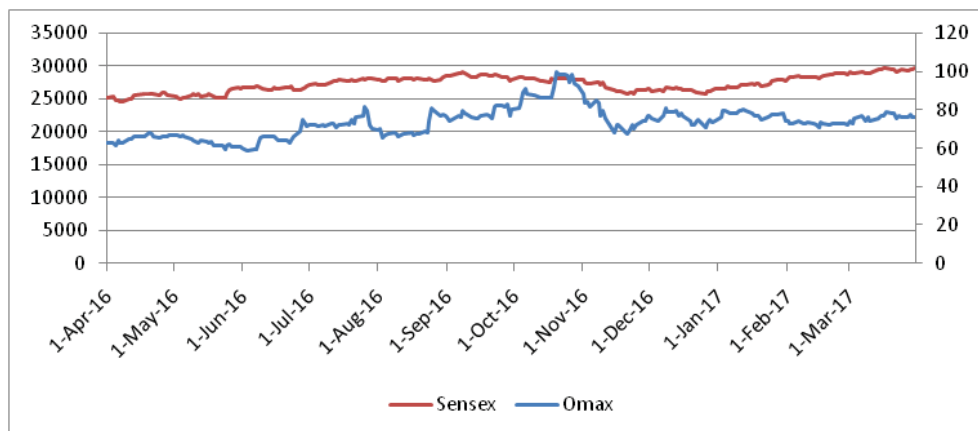
Monthly High and Low prices of equity shares of The Company at BSE Limited (BSE) and at the National Stock Exchange of India Limited (NSE) during the period under review in comparison to BSE (Sensex) and NSE (Nifty).

Month	NSE		Nifty		BSE			
	Share Prices		Nifty		Share Prices		Sensex	
	High	Low	High	Low	High	Low	High	Low
Apr-16	72.20	60.50	7992.00	7516.85	71.70	61.00	26100.54	24523.20
May-16	71.00	59.65	8213.06	7678.35	69.40	59.10	26837.20	25057.93
Jun-16	79.90	56.80	8308.15	7927.05	78.55	57.25	27105.41	25911.33
Jul-16	84.40	68.70	8674.70	8287.55	84.30	69.80	28240.20	27034.14
Aug-16	86.45	64.75	8819.20	8518.15	86.25	65.05	28532.25	27627.97
Sep-16	86.45	73.20	8968.70	8555.20	86.40	72.55	29077.28	27716.78
Oct-16	103.45	79.00	8806.95	8506.15	103.40	79.50	28477.65	27488.30
Nov-16	93.90	66.40	8669.60	7916.40	94.00	66.70	28029.80	25717.93
Dec-16	84.60	70.10	8274.95	7893.80	84.95	69.05	26803.76	25753.74
Jan-17	81.40	73.40	8672.70	8133.80	81.00	73.30	27980.39	26447.06
Feb-17	78.00	69.85	8982.15	8537.50	76.00	70.00	29065.31	27590.10
Mar-17	80.00	72.00	9218.40	8860.10	79.80	71.05	29824.62	28716.21

Performance in comparison to broad based indices - NIFTY



Performance in comparison to broad based indices - BSE SENSEX



SHAREHOLDERS REFERENCE

Pursuant to Section 124 of the Companies Act, 2013, the Unclaimed Dividend for the financial year 2008-09 has been transferred to the Investors Education and Protection fund (IEPF) established by the Central Government Pursuant to Section 125 of the Companies Act, 2013. In terms of the provisions of Section 124 (6) read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended by Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 ('the Rules') effective from 28.02.2017, the Company is also required to transfer all shares, in respect of which dividend has not been paid or claimed for seven consecutive years or more, in the name of Investor Education and Protection Fund ("IEPF"). There has been some clarification pending from the authority regarding the procedure of transfer of these shares. The names of shareholders and their folio numbers or DP ID-Client IDs alongwith unpaid/unclaimed dividend details were uploaded on the website of the Company at <http://www.omaxauto.com>. Shareholders may note that the unclaimed dividends transferred to IEPF authority can be claimed back from IEPF authority after following the due process prescribed under the Rules.

Shareholders may also note that unclaimed/unpaid dividend for the following years will be transferred to IEPF Account in according to the schedule given below. Shareholders who have not encashed their dividend warrant(s) so far or have not received the same are requested to seek issue of duplicate warrant(s) by writing to the Link Intime India Pvt. Ltd. confirming non-encashment/ non receipt of dividend warrant(s). Once the unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof.

F.Y. Ended	Date of Declaration of Dividend	Last Date for Claim
2009-10	30.09.2010	29.09.2017
2010-11	30.09.2011	29.09.2018
2011-12	08.09.2012	07.09.2019
2012-13	07.09.2013	06.09.2020
2013-14	Not declared	Not Applicable
2014-15	Not declared	Not Applicable
2015-16	12.09.2016	11.10.2023

REGISTRAR AND SHARE TRANSFER AGENT (RTA)

M/s. Link Intime India Private Limited, New Delhi has been appointed as the Registrar and Share Transfer Agent of the Company for handling the share related work both in physical and electronic form. All correspondence relating to share transfer, transmission, dematerialization, dematerialization etc. can be made at the following address.

M/s Link Intime India Private Limited

Unit: Omax Autos Limited
 44, 2nd Floor, Community Centre,
 Naraina Industrial Area,
 Phase-I, New Delhi-110028
 Tel: +91-11-41410592-94
 Fax: +91-11-41410591
 E-Mail: delhi@linkintime.co.in

SHARE TRANSFER SYSTEM

The Company processes the share transfer and other related shareholders services through Registrar & Share transfer Agent (RTA) on a fortnight basis. The share transfer in physical form is registered within 15 days from the date of receipt, provided the documents are complete in all respects. The Company has a Stakeholder Relationship Committee, which meets twice in a month if required, to consider and approve the share transfers and to resolve any query or problem in relation thereto.

DISTRIBUTION OF SHARE HOLDING AS ON MARCH 31, 2017

Nominal Value of shares (In Rupees)		Number of holders	% to total valueholder	Total face Value (In Rupees)	% to total face Value
From	To				
01	500	8464	78.29	12,042,170	5.63
501	1000	1338	12.38	9,775,530	4.57
1001	2000	545	5.04	7,954,470	3.72
2001	3000	158	1.46	4,151,010	1.94
3001	4000	59	0.55	2,103,050	0.98
4001	5000	62	0.57	2,859,860	1.34
5001	10000	91	0.84	6,507,050	3.04
100001	Above	94	0.87	1,68,488,990	78.78
Total		10811	100.00	213,882,130	100.00

SHAREHOLDING PATTERN AS ON MARCH 31, 2017

Sl. No.	Category	No. of Shares	% of shareholding
1	Promoters' Holding		
(a)	Indian Promoters	77,57,009	36.27
(b)	Bodies Corporate	42,72,161	19.97
2	Non Promoters' Holding		
(a)	Mutual Funds and UTI	0	0.00
(b)	Banks, FIs, Insurance Companies	0	0.00
(c)	Foreign Institutional Investors	0	0.00
(d)	Private Bodies Corporate	27,98,127	13.08
(e)	Indian Public		
i.	Individual shareholders holding nominal share capital up to Rs 2 lakh	27,14,097	12.69
ii	Individual shareholders holding nominal share capital in excess of Rs 2 lakh	24,94,114	11.66
(f)	Non Resident Indians	6,99,613	3.27
(g)	Others	6,53,092	3.05
	TOTAL	2,13,88,213	100.00

Dematerialization of Shares and Liquidity

The equity shares of the Company are compulsory traded and settled only in the dematerialised form under ISIN No. INE090B01011. M/s. Link Intime India Private Limited, the Company's Registrar & Share Transfer Agent looks after the dematerialization of shares and other related works.

The details of the equity shares of the Company dematerialized as on March 31, 2017 are given hereunder:

Particulars	Number of Shares	Percentage
No. of shares in dematerialized form	2,08,46,203	97.46
No. of shares in Physical form	542010	2.44
Total	2,13,88,213	100.00

Shares in the Suspense Account

Disclosure with respect to Demat Suspense Account / Unclaimed Suspense account.

- Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: Nil
- Number of shareholders who approached the Company for transfer of shares from suspense account during the year: Nil

- c) Number of shareholders to whom shares were transferred from suspense account lying at the end of the year: Nil
d) Voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

Global Depository Receipts/ American Depository receipts/ Convertible Instruments

The Company has not issued any Global Depository Receipts/ American Depository receipts. No warrants or any convertible instruments were outstanding during the year.

Commodity Price Risk or Foreign Exchange Risk

The Company operates in single segment of automotive components and parts; therefor there are no such commodity price risks. However the Company keeps close watch on the price risk of input material. The foreign exchange exposure of the Company is very limited and the same is fully hedged.

PLANT LOCATIONS:

<p>Registered Office & Corporate Office: Address for correspondence: Plot No. B-26, Institutional Area, Sector-32, Gurugram Haryana-122001 Phone No: +91-124- 4343000 Fax No.: +91-124- 2580016 E-mail: investors@omaxauto.com</p>	<p>Dharuhera Plant Omax Autos Limited 69 KM Stone, Delhi Jaipur Highway Dharuhera, Distt. Rewari, Haryana-122106</p>
<p>Sidhrawali Plant Speedomax (A unit of Omax Autos Limited) 64 KM Stone, Delhi-Jaipur Highway Village Sidhrawali, Gurugram, Haryana-122413</p>	<p>Manesar Plant Omax Autos Limited Plot No. 6, Sector-3, IMT Manesar, Gurugram, Haryana-122050</p>
<p>Bangalore Plant The Omax Autos Limited Plot No 6, Bommasandra - Jigani Link Road, Bommasandra, Bangalore, Karnataka-560099</p>	<p>Binola Plant* Automax (A unit of Omax Autos Limited) Delhi Jaipur Highway, Village & P.O. Binola, Gurgaon, Haryana-122413</p>
<p>Lucknow Plant Omax Autos Limited Tata Motors Vender Park Chinhat Industrial Area Deva Road, Lucknow (UP)- 226019</p>	<p>Bawal Plant Omax Autos Limited Plot No. 2, Sector-5, Bawal Distt. Rewari, Haryana-123501</p>
<p>Pant Nagar Plant Omax Autos Limited Plot No. 564, Near Nalanda Public School, Village- Deveria, Kichha, Rudrapur, Udham Singh Nagar, Uttarakhand-263148</p>	<p>Sprocket Plant Omax Autos Limited - Sprocket Division 69 KM Stone, Delhi-Jaipur Highway Dharuhera, Distt. Rewari, Haryana-122106</p>
<p>Railway Plant Omax Autos Limited Delhi Jaipur Highway, Village & P.O. Binola, Gurugram, Haryana-122413</p>	

* The Automax Plant Situated at Binola, has been closed w.e.f. 24th June, 2017

10 OTHER DISCLOSURES

- i) There is no materially significant related party transaction that may have potential conflict with the interest of the Company at large. Transactions with the related party are disclosed in the notes to the accounts in this Annual Report as per Accounting Standard 18 of the Institute of Chartered Accountants of India.
- ii) There is no non-compliance by the Company and no penalties and strictures imposed on the Company by Stock Exchange(s) or SEBI or any statutory authority on any matter related to capital markets, during the last three years.
- iii) Company has maintained/established vigil mechanism, the whistle blower policy and affirms that no personnel have been denied access to the audit committee.
- iv) All mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been substantially complied with, by the Company. However the Company has not adopted any non-mandatory requirements.
- v) Web link of the policy for determining 'material subsidiaries is <http://www.omaxauto.com/other-reports.aspx?mpgid=42&pgidtrail=81>.
- vi) The web link of the policy on dealing with related party transactions is <http://www.omaxauto.com/other-reports.aspx?mpgid=42&pgidtrail=81>.
- vii) There are no commodity price risks and commodity hedging activities in the Company.

11 COMPLIANCE STATUS REQUIREMENT OF CORPORATE GOVERNANCE

There is no Non-Compliance of any requirement of Corporate Governance Report of sub-paras (2) to (10) of Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

12 DISCRETIONARY REQUIREMENTS

During the year the Company has not adopted any discretionary requirements as specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- 13 The company has complied with corporate governance requirement specified in regulation 17 to 27 and clause (b) to (i) of sub regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Certificate on Corporate Governance

To

The Members of Omax Autos Limited

We have examined the compliance of conditions of Corporate Governance by Omax Autos Limited for the year ended on 31st March 2017, as stipulated in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been in the manner described in the guidance note on Certification issued by the Institute of Chartered Accountants of India and has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on our reliance upon the representations made by the management that there were no transactions of material nature with the management or relatives that may have potential conflict with the interest of the company at large. We have been explained that no investor grievances were pending for a period exceeding one month against the Company as per the records maintained by the Company.

We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations applicable for the respective periods as mentioned above.

We further state that the compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Gurugram
Date : 18th April, 2017

For **A. KUMAR GUPTA & CO.**
Chartered Accountants
(A. K. Gupta)
Partner
Membership No.12765

Declaration for Compliance with the Code of Conduct

This is to certify that the company has laid down its Code of Conduct for all the Board Members and Senior Management of the Company and the copy of the same are uploaded on the website of the Company at www.omaxauto.com. It is hereby affirmed that during the financial year 2016-17, all the Directors and Senior Managerial personnel have complied with the Code of Conduct and have given a confirmation in this regard.

Place: Gurugram
Date: 18th April, 2017

Jatender KumarMehta
Chairman cum Managing Director

CHIEF EXECUTIVE OFFICER (CEO) / CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

(Pursuant to Regulation 17 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

THE BOARD OF DIRECTORS OMAX AUTOS LIMITED

We, Jatender Kumar Mehta, Chairman cum Managing Director and Ghan Shyam Dass, Chief Financial Officer of the Company do hereby certify to the Board of Directors that:

- (a) We have reviewed financial statements and the cash flow statement for the financial year ended 31st March, 2017, and that to the best of our knowledge and belief:
 - (I) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (II) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best of our knowledge and belief, there was no transaction entered into by the Company during the year, which is fraudulent, illegal or violative of the Company's code of conduct.
- (c) Further, we accept that it is our responsibility to establish and maintain internal controls for financial reporting. Accordingly, we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee:
 - (i) deficiencies in the design or operation of such internal controls, if any, which came to our notice and steps have been taken or proposed to be taken to rectify these deficiencies.
 - (ii) Significant changes in internal control, if any, over financial reporting during the year.
 - (iii) significant changes in accounting policies, if any, during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iv) Instances of significant fraud of which we became aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place : Gurugram
Date : 11th August, 2017

Jatender Kumar Mehta
Chairman cum Managing Director

Ghan Shyam Das
Chief Financial Officer

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

The Members,
Omax Autos Limited
Plot-No. B-26, Institutional Area,
Sector-32, Gurgaon,
Haryana - 122001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Omax Autos Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 55A;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable**
- (vi) As confirmed and certified by the management, there is no law specifically applicable to the Company based on the Sectors / Businesses.

We have also examined compliance with the applicable clauses / Regulations of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive

Directors and Independent Directors. The changes, if any, in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors for the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no specific events / actions that having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For **Chandrasekaran Associates**
Company Secretaries

Dr. S. Chandrasekaran
Senior Partner

Membership No. FCS 1644
Certificate of Practice No. 715

Date: 17th August, 2017

Place: New Delhi

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure-A

The Members

Omax Autos Limited

Plot-No. B-26, Institutional Area,
Sector-32, Gurgaon,
Haryana - 122001

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Chandrasekaran Associates**
Company Secretaries

Dr. S. Chandrasekaran
Senior Partner

Membership No. FCS 1644
Certificate of Practice No. 715

Date: 17th August, 2017

Place: New Delhi

Independent Auditors' Report

To
The Members of
OMAX AUTOS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Omax Autos Limited ("the Company"), which comprise the Balance sheet as at 31st March, 2017, the statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether

due to fraud or error. In making those risks assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its **profit** and its **cash flows** for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account, as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March 2017, taken on record by the Board of Directors, none of the

directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B"
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014. In our opinion and to the best of our information and according to the explanations given to us:
- ii the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. the Company has provided requisite disclosures in its financial statements as to holding as well as dealings in Specified Bank Notes as defined in Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the management.

For **A. KUMAR GUPTA & CO.**
Chartered Accountants
Firm Reg. No. 000182N

Place: Gurugram
Date: 18th April, 2017

A.K. Gupta
Partner
M. No. 012765

[Annexure-A to the Independent Auditor's Report on the Financial Statements of Omax Autos Limited](#)

The Annexure referred to in our Independent Auditor's Report to the members of Omax Autos Limited on the financial statements for the year ended March 31, 2017, we report that:

1. a) The Company is maintaining proper records showing full particulars including quantitative details & situation of fixed assets.
- b) As explained to us, the Company has a system of physical verification, which is designed to cover all assets over a period of three years, and in accordance herewith, physical verification of certain fixed assets of the Company was carried out

during the year and no material discrepancies were noticed on such verification. In our opinion, this frequency of physical verification is reasonable having regard to the size of the Company and nature of its fixed assets.

- c) The title deeds/lease deeds of immovable properties are held in the name of the Company except as under: The Company has constructed building at Plot No. T1 & T2 at Tata Motors Vendor Park, Chinchhat Industrial Area, Deva Road, District Lucknow, Uttar Pradesh for its Lucknow Plant on the land measuring 47500 sq. meters held under tripartite agreement between the U.P. State Industrial Development Corporation Limited, M/s Omax Autos Limited and Tata Motors Limited on sub lease basis dated 18th October 2007 for 15 years. However in case the lease is not renewed, the building of the Company shall be purchased by Tata Motors Limited at WDV as per The Income Tax Act as per Agreement executed on 24th August 2007 between Tata Motors Ltd and Omax Autos Limited.

The gross block and net block of Building as per Companies Act 2013 as on 31.03.2017 is as under
Gross Block as on 31.03.2017- Rs. 2,677.82 Lacs

Net block as on 31.03.2017- Rs. 2,013.89 Lacs

2. According to the information and explanations given to us, the inventories has have been physically verified by the management during the year. The frequency of such verification is reasonable. The discrepancies noticed on verification between the physical inventory and the book records were not material in relation to the operations of the Company and the same have been properly dealt within the books of accounts.
- 3 According to information and explanations given to us, the Company has not granted any loan during the year covered in the register maintained under section 189 of the Companies Act, 2013. However, there is one unsecured loan outstanding to one Company covered in the register maintained under previous Companies Act.
 - a) In our opinion terms and conditions of grant of such loan are not prejudicial to the interest of the Company.
 - b) In our opinion and according to the information & explanations given to us, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loan is repayable on demand.
 - c) There are no overdue amounts for more than ninety days.
4. The Company has not granted any loans, made investments, given guarantees and provided security during the year under review. However, loan given in

earlier years is covered under provision of Companies Act, 1956.

- 5 The Company has not accepted any deposit from the public.
- 6 We have broadly reviewed the books of Account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act and are of the opinion that prima facie the prescribed accounts & records have been kept by the Company so far as appears from our examination of the books of account of the Company.
7. a) According to the information and explanation given to us and on the basis of our examination of the

books of accounts, the Company has been regular in depositing the undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues with appropriate authorities. There was no undisputed amount outstanding as at 31st March 2017 for a period more than six months from the date they become payable.

- b) According to the information and explanations given to us, the disputed Statutory dues aggregating to Rs. 805.59 Lac. Those have not been deposited on account of matters pending before the appropriate authorities are as under:

Sr. No.	Nature of the Statute	Nature of Dues	Forum where Dispute is pending	Period to which the amount relates	Amount (Rs.in Lac)
1	Central Excise Act, 1944	Disallowance of Cenvat Credit	CESTAT	2004-05 onwards	475.61
2.	Central Excise Act, 1944	Disallowance of Cenvat Credit	Commissioner/ Dy. Commissioner / Asst. Commissioner (Appeal)	2004-05 onwards	190.90
3	VAT	Rejection of Sale Return	Joint Commissioner (Appeal)	2007-08 onwards	3.74
4	Under VAT	Sale Tax Deferment	Joint Commissioner (Appeal)	2008-09	106.22
5	Under VAT	CST	Joint Commissioner / Commissioner/Dy. Commissioner (Appeal)	2010-11 onwards	20.91
6	Under VAT	Input Tax Credit (Sales Tax)	Tribunal	2009-10 onwards	11.95

8. Based on our audit procedures and on the information and explanations given to us by the management, we are of the opinion that the company has not defaulted in repayment of dues to any financial institutions, banks, Government or dues to debenture holders during the year.
- 9 The Company has not raised money by way of initial public offer or further public offer (including debt instrument) during the year. Based on our audit procedures and according to the information & explanation given to us, the term loans were applied for the purpose of which the loans were obtained.
- 10 According to the information and explanations given to us, no fraud by the Company or on the Company by its offices or employees has been noticed or reported.
- 11 The Company has paid or provided managerial remuneration in accordance with the requisite approvals mandated by provision of section 197 read with Schedule V of the Companies Act 2013.
- 12 In our opinion, the Company is not a Nidhi Company; therefore this clause is not applicable to the Company.
- 13 In our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act 2013 where applicable and details have been disclosed in the financial statements as required by the applicable accounting standards.
- 14 The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- 15 According to the information and explanation given to us the Company has not entered into any non-cash transactions with the Directors or persons connected with him.
- 16 The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **A. KUMAR GUPTA & CO.**
Chartered Accountants
Firm Reg. No. 000182N

Place: Gurugram
Date: 18th April, 2017

A.K. Gupta
Partner
M. No. 012765

Annexure - B to the Independent Auditors' Report on the Financial statements of Omax Autos Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Omax Autos Limited** ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **A.KUMAR GUPTA & CO.**
Chartered Accountants
Firm Reg, No. 000182N

Place: Gurugram
Date: 18th April, 2017

Partner
A.K.Gupta
N. No. 012765

Balance Sheet as at 31st March, 2017

₹ in lac

Particulars	Note No	As at 31 st March 2017	As at 31 st March 2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	2,138.82	2,138.82
(b) Reserves and surplus	2	19,698.69	19,861.60
(c) Money received against share warrant		-	-
Sub-total		21,837.51	22,000.42
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	3	5,080.95	5,607.40
(b) Deferred tax liabilities (Net)	4	2,503.96	2,381.55
(c) Other Long term liabilities	5	82.53	79.38
(d) Long-term provisions		-	-
Sub-total		7,667.44	8,068.33
(4) Current liabilities			
(a) Short-term borrowings	6	10,008.06	2,622.07
(b) Trade payables	7	14,484.54	14,598.93
(c) Other current liabilities	8	3,603.77	2,851.28
(d) Short-term provisions	9	2,026.52	2,313.37
Sub-total		30,122.89	22,385.65
Total Equity & Liabilities		59,627.84	52,454.40
II. ASSETS			
1. Non-current assets			
(a) Fixed assets	10		
(i) Tangible assets		27,503.83	28,033.62
(ii) Intangible assets		129.79	174.02
(iii) Capital work-in-progress		303.17	150.24
(iv) Intangible assets under Development		-	-
Sub-total		27,936.79	28,357.88
(b) Non-current investments	11	-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	12	1,128.65	1,015.10
(e) Other non-current assets	13	447.15	503.00
Sub-total		1,575.80	1,518.10
2. Current assets			
(a) Current investments		-	-
(b) Inventories	14	5,510.35	4,224.55
(c) Trade receivables	15	16,864.59	11,419.80
(d) Cash and cash equivalents	16	2,885.46	2,739.33
(e) Short-term loans and advances	17	4,854.85	4,194.74
(f) Other current assets		-	-
Sub-total		30,115.25	22,578.42
Total Assets		59,627.84	52,454.40

Significant accounting policies and other notes on accounts

25

The accompanying notes are integral part of the financial statements.

As per our report of even date

For and on behalf of the Board of Directors

For A. KUMAR GUPTA & CO.
Chartered Accountants
Firm Registration No. 000182N

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

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

A. K. Gupta
(Partner)
M.No. 12765

GHAN SHYAM DASS
(Chief Financial Officer)

SANJEEB KUMAR SUBUDHI
(Company Secretary)

Place : Gurugram

Date : 18th April, 2017

Statement of Profit and loss for the year ended 31st March 2017

₹ in lac

	Note No	For the year ended 31 st March 2017	For the year ended 31 st March 2016
I. Revenue from operations	18	104,221.92	102,686.54
II. Other income	19	385.06	561.19
III. Total Revenue (I + II)		104,606.98	103,247.73
IV. Expenses:			
Cost of materials consumed	20	68,406.96	68,113.04
Purchases of Stock-in-Trade Changes in inventories of finished goodswork-in-progress and Stock-in-Trade	20	-	-
Employee benefits expense	21	(495.63)	(86.18)
Finance costs	22	16,463.77	14,479.60
Depreciation and amortization expense	22	1,243.06	1,440.90
Other expenses	23	2,649.90	2,840.60
Total expenses		104,591.67	101,692.13
V. Profit before exceptional and extraordinary items and tax (III-IV)		15.31	1,555.60
VI. Exceptional item [Refer note no. 25 (2)(n)]		-	-
VII. Profit before extraordinary items and tax (V+ VI)		15.31	1,555.60
VIII. Extraordinary Items / Prior period adjustments	24	(12.15)	(27.04)
IX. Profit before tax (VII+ VIII)		3.16	1,528.56
X. Tax expense:			
(1) Current tax		43.65	481.54
(2) Deferred tax		122.41	256.34
XI. Profit (Loss) for the period from continuing operations (IX-X)		(162.90)	790.68
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		(162.90)	790.68
XVI. Earnings per equity share:			
(1) Basic / Diluted [Refer note no. 25 (2)(l)]		(0.76)	3.70

Significant accounting policies and other notes on accounts 25

The accompanying notes are integral part of the financial statements.

As per our report of even date

 For A. KUMAR GUPTA & CO.
 Chartered Accountants
 Firm Registration No. 000182N

 A. K. Gupta
 (Partner)
 M.No. 12765

 Place : Gurugram
 Date : 18th April, 2017

For and on behalf of the Board of Directors

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

 GHAN SHYAM DASS
 (Chief Financial Officer)

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

 SANJEEB KUMAR SUBUDHI
 (Company Secretary)

Cash Flow Statement for the Year Ended 31st March, 2017

₹ in lac

Particulars	For the year ended 31 st March 2017	For the year ended 31 st March 2016
A. Cash Flow From Operating Activities		
(i) Net Profit / (Loss) before Extraordinary Items, Prior period adjustments and Tax	15.31	1,555.59
Adjustment for:		
Depreciation	2,649.90	2,840.60
Adjustment in Opening retained earning for depreciation as per Companies Act, 2013	-	-
Extraordinary Items / Prior period adjustments (Profit)/Loss on Sale of Fixed Assets	(12.15) 25.43	(27.04) (85.96)
Interest & other financial charges	1,243.06	1,440.90
(ii) Operating Profit before Working Capital Changes	3,921.55	5,724.09
Adjustment for:		
Trade Receivable	(5,444.78)	(498.54)
Inventories	(1,285.80)	(638.70)
Trade & other payables	317.67	56.55
Loans & Advances	(167.34)	854.75
(iii) Cash Generated from Operations	(2,658.70)	5,498.17
Direct Taxes Paid	(505.37)	(481.54)
(IV) Net Cash Flow from Operating Activities	(3,164.07)	5,016.63
B. Cash Flow from Investing Activities :		
Purchase of Fixed Assets	(2,463.35)	(1,941.20)
Sale of Fixed Assets	209.17	242.07
Investment	-	2.55
Capital Advances	(45.18)	428.65
Net Cash Used in Investing Activities	(2,299.36)	(1,267.93)
C. Cash Flow from Financing Activities		
Repayment of Unsecured Loans	-	(1,500.00)
Repayment of Unsecured Advances	-	(22.75)
Proceeds from Long term Borrowings	1,000.00	1,155.78
Repayment of Long Term Borrowings	(1,533.37)	(1,035.78)
Proceeds from Overdraft / Demand loan	7,385.99	(471.64)
Interest & financial charges	(1,243.06)	(1,440.90)
Dividend & Tax	-	(257.42)
Net cash Used in Financing Activities	5,609.56	(3,572.70)
Net Increase/ (Decrease) in Cash	146.13	176.00
Cash & cash Equivalent as on 01.04.2016	2,739.33	2,563.34
Cash & cash Equivalent as on 31.03.2017	2,885.46	2,739.33

- Notes: 1. Above Statement has been prepared in Indirect Method
2. Cash and Cash equivalents consists of Cash in hand and balances with banks

As per our report of even date

For **A. KUMAR GUPTA & CO.**
Chartered Accountants
Firm Registration No. 000182N

A. K. Gupta
(Partner)
M.No. 12765

Place : Gurugram
Date : 18th April, 2017

For and on behalf of the Board of Directors

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

GHAN SHYAM DASS
(Chief Financial Officer)

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

SANJEEB KUMAR SUBUDHI
(Company Secretary)

Notes forming part of the Financial Statement

₹ in lac

Particulars	Current year As at 31 st March 2017	Previous year As at 31 st March 2016
Note-1 :Share Capital		
A Share Capital		
1 Authorised Capital :		
2,65,00,000 (Previous Year 2,65,00,000) Equity Shares of Rs.10/-each	2,650	2,650
20,00,000 (Previous Year 20,00,000) Equity Shares of Rs.10/-each with Differential Voting Rights	200	200
1,50,000 (Previous Year 1,50,000) 12% Optionally Convertible Cummulative Preference Shares of Rs.100/- each	150	150
Total	3,000	3,000
2 Issued Subscribed and paid up Capital :		
2,13,88,213 (Previous Year 2,13,88,213) Equity Shares of Rs. 10/- each (Out of the above 1,61,25,000 Equity Shares have been allotted as fully paid-up by way of Bonus Shares by Capitalisation of Share Premium & General Reserve and 78,213 Equity Shares have been allotted as fully paid up in terms of the scheme of amalgamation)	2,138.82	2,138.82
Total	2,138.82	2,138.82
3 Reconciliation of the Opening and Closing Outstanding no. of shares shown	NIL	NIL
Opening No. of Equity Shares	2,13,88,213	2,13,88,213
Closing No. of Equity Shares	2,13,88,213	2,13,88,213
4 Rights, Preferences and restrictions attaching to each class of shares shown including restrictions on Dividends distribution and Repayment of Capital	as below **	as below **
<p>** The Company has only one class of equity shares having par value of Rs 10/- per share . Each holder of equity shares is entitled to one vote per share held and is entitled to dividend , if declared at the Annual General Meeting . In the event of liquidation , the equity shareholders are entitled to receive remaining assets of the company (after distribution of all preferential amounts, if any) in the proportion of paid up value of equity share held by them.</p>		
5 Shares (in aggregate) of each class held by-		
Its Holding Company	NIL	NIL
Ultimate Holding Company	NIL	NIL
Subsidiaries	NIL	NIL
Associates of the Holding Company	NIL	NIL
Associates of the Ultimate Holding Company	NIL	NIL
6 Shareholders having more than 5% of the shares shown, specifying the number of Shares		
M/s Forerunner Capital Investments Limited (No. of Shares)	4,272,161	4,272,161
Mr. Jatender Kumar Mehta (No. of Shares)	1,767,931	1,767,931
Mr. Ravinder Kumar Mehta (No. of Shares)	1,371,600	1,371,600
7 Shares reserved for issue under options and contracts/Commitments for the sale of shares/disinvestments, including the term and amounts:	N.A.	N.A.

Notes forming part of the Financial Statement

₹ in lac

Particulars	Current year As at 31 st March 2017		Previous year As at 31 st March 2016	
8 For the five years immediately preceding 31.03.2017:				
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash		NIL		NIL
Aggregate number and class of shares allotted as fully paid-up by way of Bonus Shares		NIL		NIL
Aggregate number and class of shares bought back		NIL		NIL
9 Terms of securities convertible into equity/preference share issued along with the earliest date of conversion in descending order starting from the farthest such date		N.A.		N.A.
10 Calls unpaid:				
by directors and officers (in aggregate)		NIL		NIL
11 Forfeited Shares (amount originally paid up)		N.A.		N.A.
Note 2 : Reserves and Surplus				
a) Capital Reserves :				
Opening Balance :	207.63		207.63	
Add- Addition during the year	-		-	
Less :- Deduction during the year	-		-	
Closing Balance :	207.63	207.63	207.63	207.63
(b) Capital Redemption Reserve :				
Opening Balance :	136.53		136.53	
Add- Addition during the year	-		-	
Less :- Deduction during the year	-		-	
Closing Balance :	136.53	136.53	136.53	136.53
(c) Securities Premium Reserve :				
Opening Balance :	1,568.00		1,568.00	
Add- Addition during the year	-		-	
Less :- Deduction during the year	-		-	
Closing Balance :	1,568.00	1,568.00	1,568.00	1,568.00
(d) General Reserves -				
Opening balance	11,678.90		11,420.90	
Add : Transfer from Profit & Loss A/c	-		258.00	
Closing Balance :	11,678.90	11,678.90	11,678.90	11,678.90
(e) Surplus i.e Profit				
Opening balance	6,270.54		5,995.29	
Add : Net profit after tax and previous year adjustments for the year	(162.90)		790.67	
	6,107.64		6,785.96	
Appropriation of profit -				
Dividend proposed	-		213.88	
Tax on Dividend	-		43.54	
Transfer to General Reserve	-		258.00	
Surplus (closing balance)	6,107.64	6,107.64	6,270.54	6,270.54
Total		19,698.69		19,861.60

Notes forming part of the Financial Statement

₹ in lac

Particulars	Current year As at 31 st March 2017		Previous year As at 31 st March 2016	
Note 3 : Long-Term Borrowings*				
a) Bonds/debentures.	-		-	
(b) Term Loans				
—from Banks (Secured)				
- ICICI Bank Ltd. - RTL	500.00		1,000.00	
-Hongkong and Shanghai Banking Corporation Ltd	-		625.00	
-HDFC Bank Ltd.	700.00		1,100.00	
-Bajaj Finance Ltd	1,000.00		-	
—from Banks (Unsecured)				
—from Other Parties				
- PICUP Interest free loan	2,840.38	5,040.38	2,840.38	5,565.38
(c) Deferred payment liabilities.				
- Sales Tax Deferment	23.43			23.43
(d) Vehicle Loan- Secured				
- from ICICI Bank Ltd	11.67			0.86
- from HDFC Bank Ltd	5.47			17.73
Total	5,080.95			5,607.40

*Long-Term Borrowings - There is no amount of default as on the balance sheet date in repayment of loans and interest.

- Rupee Term Loan from ICICI Bank Ltd. is secured by way of first pari passu charge with HDFC Bank Limited on Land & Building and hypothecation of Plant & Machinery both present and future of Dharuhera main Plant. Term Loan is bearing 11% P.A interest rate and finally repayable by March 2019 in Sixteen quarterly installments of avg. Rs. 125.00 lacs each starting from June 15, 2015.
- Term Loan from Hongkong and Shanghai Banking Corporation Ltd is secured by deposit of title deed of Land & Building & hypothecation of other moveable fixed assets of Sprocket Plant. Term Loan is bearing fixed 10.00% P.A interest and finally repayable by January 2018 in sixteen quarterly installments of avg. Rs. 156.25 lac each beginning from April 2014.
- Rupee Term Loan from HDFC Bank Ltd. has (this is for take over of whole outstanding of TATA Capital Financial Services Limited.) secured by way of first pari passu charge with ICICI Bank Ltd on Land & Building and hypothecation of Plant & Machinery both present and future of Dharuhera main plant. Term Loan is bearing 10.75% P.A interest and finally repayable by November 2019 in fifteen quarterly installments of avg. Rs.100 lac each beginning from May 2016.
- Term Loan from Bajaj Finance Ltd is secured by way of exclusive first charge on Haridwar Industrial Land. Term Loan is bearing 9.4% P.A interest and finally repayable by March 2024 in 28 quarterly installments of avg. Rs. 35.72 lac each beginning from June 2018.
- Term Loan from The Pradeshiya Industrial & Investment Corporation of U.P. Ltd. (PICUP) is secured by way of first charge on Land and Building of Bawal Plant and Second pari-passu charge on the Plant and Machinery of Lucknow Plant alongwith TATA Capital Financial Services Limited. Term Loan of Rs. 1,684.60 lacs is interest free under Industrial Investment Promotion Scheme (IIPS) of Government of Uttar Pradesh, and repayable in August 2021 in single installment.
- Term Loan from The Pradeshiya Industrial & Investment Corporation of U.P. Ltd. (PICUP) is secured by way of first charge on Land and Building of Bawal Plant and Second pari-passu charge on the Plant and Machinery of Lucknow Plant alongwith TATA Capital Financial Services Limited. Term Loan of Rs. 1,155.78 lacs is interest free under Industrial Investment Promotion Scheme (IIPS) of Government of Uttar Pradesh, and repayable in May 2022 in single installment.
- Sales Tax Deferment is fully secured by way of bank guarantees. This is interest free and finally repayable by Jun. 2017.
- Vehicle Loans are secured by way of hypothecation charge on respective vehicles. HDFC Bank Ltd. loan is bearing 9.50% p.a interest and finally repayable by Jan. 2019 in remaining 5 monthly installments of avg. Rs. 0.60 lacs each ICICI Bank Ltd loan is bearing 9.93% p.a interest and finally repayable by Jan, 2019 in remaining 10 monthly installments of avg. Rs. 0.73 lacs each.

Notes forming part of the Financial Statement

₹ in lac

Particulars	Current year As at 31 st March 2017		Previous year As at 31 st March 2016	
Note 4 : Deferred tax liabilities				
Long Term				
Deferred Tax Liabilities				
Opening Balance	2,381.55		2,125.21	
Add : Deferred Tax Liabilities/(Assets) for the Year (Ref. to Note no. 25 (2)(g))	122.41		256.34	
	2,503.96		2,381.55	
Total	2,503.96		2,381.55	
Note 5 : Other Long Term Liabilities				
Payables - Others				
Securities from business / Contractors etc	4.23		5.47	
Securities from Employees	78.30		73.91	
Total	82.53		79.38	
Note 6 : Short-term borrowings				
Working Capital Loans				
(a) Loans repayable on demand				
—from Banks (Secured)				
- Yes Bank - Loan against fixed deposits	2,086.08		-	
- Canara Bank	-		866.34	
- Standard Chartered Bank	-		398.45	
- Indian Bank	953.98		-	
- HDFC Bank Ltd	1,194.36		1,357.28	
	4,234.42		2,622.07	
—from Banks (Unsecured)				
- HDFC Bank Ltd	1,250.00		-	
- Yes Bank Ltd.	3,023.64		-	
—from Banks (Unsecured)				
- Bajaj Finance Ltd	1,500.00		-	
Total	10,008.06		2,622.07	

***Short Term Borrowings - There is no default as on the balance sheet date in repayment of loans and interest.**

Loan against fixed deposit are secured by way of marking lien on fixed deposit with Yes Bank.

Working Capital Loans from Banks are secured by way of hypothecation of Stock & Receivables and further secured by second pari passu charges on fixed assets of Dhaurhera and Sprocket unit.

Particulars	Current year As at 31 st March 2017		Previous year As at 31 st March 2016	
Note 7 : Trade payables				
Trade Payable				
Micro Small & Medium Enterprises (Refer Note no. 25 (2) (d))	243.33		95.37	
Others	14,241.21		14,503.56	
	14,484.54		14,598.93	
Total	14,484.54		14,598.93	

Notes forming part of the Financial Statement

₹ in lac

Particulars	Current year As at 31 st March 2017	Previous year As at 31 st March 2016
Note 8 : Other Current Liabilities *		
(a) Current maturities of long-term debt		
—from Banks (Secured)		
- ICICI Bank Ltd. - RTL	500.00	500.00
-Hongkong Shanghai and Banking Corporation Ltd	625.00	625.00
-HDFC Bank Ltd.	400.00	400.00
Deferred Payment Liabilities.		
-Sales Tax Deferment	-	14.74
Vehicle Loan		
-from ICICI Bank Ltd	17.63	15.95
-from HDFC Bank Ltd	17.27	11.14
(b) Current maturities of finance lease obligations	-	-
(c) Interest accrued but not due on borrowings	-	-
(d) Interest accrued and due on borrowings	-	-
(e) Income received in advance	-	-
(f) Unpaid dividends	22.01	21.37
(g) Application money received for allotment of securities and due for refund and interest accrued thereon	-	-
(h) Unpaid matured deposits and interest accrued thereon	-	-
(i) Unpaid matured debentures and interest accrued thereon	-	-
(j) Other payables -		
Direct Tax Payables	99.18	83.69
Indirect Tax Payables	309.23	381.92
Chairman Commission payable	-	-
Other Liabilities	1,480.63	755.33
k) Advances from Customers	132.82	42.19
Total	3,603.77	2,851.33

***Other Current Liabilities - No default of any amount as on the balance sheet date in repayment of loans and interest.**

Particulars	Current year As at 31 st March 2017	Previous year As at 31 st March 2016
Note 9 : Short-term provisions		
(a) Provision for employee benefits	1,982.86	1,729.73
(b) Others		
Provision for Taxation	43.66	326.22
Proposed Dividend	-	213.88
Provision for Dividend Distribution Tax	-	43.54
Total	2,026.52	2,313.37

₹ in lac

NOTE - 10 - FIXED ASSETS AS ON 31st MARCH 2017

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	AS ON 01.04.2016	ADDITIONS	SALE / TRANSFER	TOTAL AS ON 31.03.2017	AS ON 01.04.2016	FOR THE YEAR	ADJUSTMENT DURING THE	UP TO 31.03.2017	AS ON 31.03.2017	AS ON 31.03.2016
LAND	5,840.59	-	-	5,840.59	-	-	-	-	5,840.59	5,840.59
BUILDING	12,720.19	68.38	-	12,788.57	3,936.80	379.09	-	4,315.88	8,472.69	8,783.39
PLANT & MACHINERY	29,942.05	1,761.58	(890.98)	30,812.66	18,025.47	1,669.03	(707.41)	18,987.09	11,825.57	11,916.58
DIES & TOOLS	4,952.25	329.21	(331.86)	4,949.60	4,437.53	340.67	(331.16)	4,447.04	502.56	514.72
FURNITURE & FIXTURE	3,051.50	9.30	(85.04)	2,975.76	2,640.32	71.40	(80.32)	2,631.40	344.36	411.18
OFFICE EQUIPMENTS	503.26	9.33	(35.88)	476.71	474.99	12.43	(35.56)	451.86	24.84	28.27
COMPUTER & OTHER EQUIP.	611.00	65.60	(41.30)	635.31	526.78	33.92	(39.70)	521.00	114.32	84.22
VEHICLES	1,022.04	59.41	(147.29)	934.15	567.31	91.55	(103.61)	555.25	378.90	454.72
(i) TANGIBLE ASSETS	58,642.89	2,302.82	(1,532.36)	59,413.34	30,609.20	2,598.08	(1,297.76)	31,909.51	27,503.83	28,033.71
(ii) INTANGIBLE ASSETS **	1,013.82	7.59	(120.55)	900.86	839.80	51.82	(120.55)	771.07	129.79	174.02
TOTAL	59,656.71	2,310.41	(1,652.91)	60,314.21	31,449.00	2,649.90	(1,418.31)	32,680.59	27,633.62	28,207.73
Previous Year	59,059.34	1,941.20	(1,343.83)	59,656.71	29,711.24	2,840.60	(1,102.84)	31,449.00	28,207.71	29,348.12

** Computer software and Licences

₹ in lac

(iii) CAPITAL WORK IN PROGRESS & ADVANCES	Current Year	Previous Year
MACHINERY UNDER INSTALLATION	165.00	-
LAND & BUILDING UNDER CONSTRUCTION	-	-
FURNITURE & FITTING UNDER INSTALLATION	-	-
DIES & TOOLS UNDER INSTALLATION	4.24	16.31
PREOPERATIVE EXPENSES	133.93	133.93
	303.17	150.24

Notes forming part of the Financial Statement

₹ in lac

Particulars	Current year As at 31 st March 2017	Previous year As at 31 st March 2016
Note 11 : Non-current investments		
Trade Investments	-	-
Other Investments #	-	-
(a) Investment in property	-	-
(b) Investments in Equity Instruments (non quoted)	-	-
(c) Investments in preference shares	-	-
(d) Investments in Government or trust securities	-	-
(e) Investments in debentures or bonds	-	-
(f) Investments in Mutual Funds	-	-
(g) Investments in partnership firms	-	-
(h) Other non-current investments (specify nature)	-	-
Total	-	-
# No provision required for diminuation in value of Investment		
Note 12 : Long-term loans and advances		
Unsecured considered good		
(a) Capital Advances		
- to related party	-	-
- to Others	822.25	777.05
(b) Security Deposits	306.40	238.05
(c) Loans and advances to related parties	-	-
(d) Other loans and advances	-	-
Total	1,128.65	1,015.10
Note 13 : Other Non-Current Assets		
(i) Long Term Trade Receivables	-	-
(ii) Others		
- Fixed Deposits with bank against Bank Guarantee & other cases	425.14	481.63
- Balance with unpaid dividend account	22.01	21.37
Total	447.15	503.00

Notes forming part of the Financial Statement

₹ in lac

Particulars	Current year As at 31 st March 2017	Previous year As at 31 st March 2016
Note 14 : Inventories		
Inventories (as valued and certified by the management)		
(a) Raw materials and Components	2,621.41	2,126.11
(b) Work-in-progress	995.90	947.61
(c) Finished goods	858.87	398.73
(d) Stores and spares	913.20	618.32
(e) Others - Scrap	120.98	133.78
Total	5,510.35	4,224.55
<p>The valuation of inventories is as per Accounting Standard on "Valuation of Inventories" (AS-2) issued by the Institute of Chartered Accountants of India.</p> <ul style="list-style-type: none"> - Stores, spare parts and loose tools are stated at cost. - Raw material & components, finished goods and work in progress are valued at cost or net realisable value whichever is lower. - Scrap is valued at net realisable value. 		
Note 15 : Trade Receivables		
Trade Receivable (Unsecured)		
- Outstanding and overdue over six months		
Considered Good	204.15	350.65
Considered Doubtful	95.95	110.68
	300.10	461.33
Less : Allowance for Doubtful Debts.	95.95	110.68
	204.15	350.65
-Other receivable (Unsecured)		
Considered Good	16,660.44	11,069.15
	16,864.59	11,419.90
Total	16,864.59	11,419.90
Note 16 : Cash and Cash equivalents		
Cash and cash equivalents		
(a) Balances with Scheduled banks		
In Current account	20.91	17.63
(b) Cheques, drafts in hand	-	-
(c) Cash in hand	22.55	30.43
(d) Others-		
Fixed Deposits		
(i) Fixed Deposit more than 12 months maturity	36.29	36.29
(ii) Fixed Deposits under lien with bank against OD limit	2,531.35	2,124.34
(iii) Fixed Deposits Pledged with bank against LC	90.11	442.77
(iv) Other Fixed Deposits	147.82	65.19
(v) Interest accrued thereon	36.43	22.68
Total	2,885.46	2,739.33

Notes forming part of the Financial Statement

₹ in lac

Particulars	Current year As at 31 st March 2017	Previous year As at 31 st March 2016
Note 17 : Short -Term Loans and Advances		
Short-term loans and advances (unsecured, considered good)		
(a)Loans and advances to related Parties	-	-
(b) Others		
Export Incentives	11.60	16.77
Gratuity Recoverable	62.74	7.56
Insurance claim recoverable	20.80	30.12
Excise Balances	656.96	423.86
Sales Tax Receivables	8.18	73.08
Advance Tax & TDS	937.69	739.94
Advance to Vendors (against business supply / services)	2,839.67	2,544.09
Less: Provision for Doubtful Advances	(122.42)	(70.61)
Others	439.64	429.93
Total	4,854.85	4,194.74
Particulars	For the year ended 31 st March 2017	For the year ended 31 st March 2016
Note 18 : Revenue from Operations		
Sale of products	113,646.15	112,560.24
Sale of services	669.43	738.27
Revenue from Wind Power Project	132.27	108.05
Other operating revenues (Refer Note 18 a)	3,217.39	3,314.55
Less:		
Excise duty	(13,443.32)	(14,034.57)
Total	104,221.92	102,686.54
Note 18 a Other Operating Revenues		
Sale of Scrap	2,596.15	2,563.77
Other Sales	574.51	716.84
Incentives on Exports	46.73	33.94
Total	3,217.39	3,314.55
Note 19 : Other income		
Interest Income (including TDS on FDR Rs. 23.59 lac, Previous year Rs. 9.72 lac)	354.26	421.64
Dividend Income	-	-
Net (gain)/loss on sale of investments	-	-
Other non-operating Income:		
- Profit from Sale of Fixed Asset	11.37	104.70
- Discounting Income	5.35	6.72
- Provision for doubtful debts written back	-	-
- Other Income	14.08	28.13
Total	385.06	561.19

Notes forming part of the Financial Statement

₹ in lac

Particulars	For the year ended 31 st March 2017	For the year ended 31 st March 2016
Note 20 : Cost of materials consumed and change in Inventories		
Material consumed		
Opening Stock	2,126.11	1,844.52
Add : Purchases	68,902.26	68,394.63
	71,028.37	70,239.15
Less: Closing Stock	2,621.41	2,126.11
Total	68,406.96	68,113.04
Increase (-) / Decrease in stock of finished goods and Work in Progress		
Opening Stock	1,480.13	1,393.95
Less: Closing Stock	1,975.76	1,480.13
Total	(495.63)	(86.18)
Particulars	For the year ended 31 st March 2017 Consumption	For the year ended 31 st March 2016 Consumption
Note 20 (a) : Raw Materials (under broad heads)		
Raw Material -		
SHEET	14,703.00	13,007.71
TUBE	6,731.25	7,342.45
BOUGHT OUT PARTS	39,378.37	40,931.20
OTHERS	7,594.34	6,831.68
Total	68,406.96	68,113.04
Particulars	For the year ended 31 st March 2017 Purchase	For the year ended 31 st March 2016 Purchase
Note 20 (b) : Goods purchased (under broad heads)		
Raw Material -		
SHEET	15,831.72	15,022.48
TUBE	3,864.86	4,824.96
BOUGHT OUT PARTS	33,439.33	36,104.09
OTHERS	15,766.35	12,443.10
Total	68,902.26	68,394.63

Notes forming part of the Financial Statement

₹ in lac

Note 20 (c) : Goods sold (under broad heads)

Particulars	For the year ended	Sale Values	Cls Inventory as at 31.03.17**	Op.Inventory as at 01.04.16**
Manufactured goods				
Long Member, Assy Outrigge, Gear Box Gusset, Piston Rod etc	31st Mar, 2017	30,903.37	353.24	123.44
	31st Mar, 2016	33,174.08	123.44	29.08
Home appliances	31st Mar, 2017	0.14	14.90	21.45
	31st Mar, 2016	0.98	21.45	25.84
Railway Components	31st Mar, 2017	7,558.77	343.32	7.11
	31st Mar, 2016	3,294.00	7.11	1.90
Frame Body, Chain case, Breaks, Sprocket, Handle, Tools & other two wheeler parts	31st Mar, 2017	65,759.64	147.42	246.73
	31st Mar, 2016	66,217.48	246.73	298.58
Total	31st Mar, 2017	104,221.92	858.88	398.73
	31st Mar, 2016	102,686.54	398.73	355.40

** includes provision of excise duty

Particulars	As at 31 st March 2017	As at 31 st March 2016
Note 20 (d) : Works-in-progress (under broad heads)		
Work in Progress		
Long Member, Assy Outrigge, Gear Box Gusset, Piston Rod etc	457.21	251.10
Home Appliances	7.15	7.15
Railway Components	63.91	110.82
Frame Body, Chain case, Breaks, Sprocket, Handle, Tools & other two wheeler parts	467.63	587.54
Total	995.90	947.61

Note 20 (e): Value of raw material and stores (including components, spares & packing material consumed)

Class of Goods	Classification	For the year ended 31 st March 2017		For the year ended 31 st March 2016	
		%	Value	%	Value
Sheet	Imported	0.00	-	0.00	-
	Indigenous	100.00	14,703.00	100.00	13,007.71
Tube	Imported	0.00	-	0.00	-
	Indigenous	100.00	6,731.25	100.00	7,342.45
Bought out Goods	Imported	0.1%	30.77	0.00	0.13
	Indigenous	99.99	39,347.60	100.00	40,931.07
Others	Imported	0.00	-	-	-
	Indigenous	100.00	7,594.34	100.00	6,831.68
Consumables store, tools & packing material	Imported	0.01	53.16	0.02	71.47
	Indigenous	99.99	3,622.22	99.98	3,465.30
			72,082.34		71,649.81

Notes forming part of the Financial Statement

₹ in lac

Particulars	For the year ended 31 st March 2017	For the year ended 31 st March 2016
Note 21 : Employee Benefits Expense		
(a) Salaries and incentives	15,632.78	13,664.83
(b) Contributions to Provident fund, Superannuation & Other Funds	455.84	410.12
(c) Social security and other benefit plans for overseas employees	-	-
(d) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP),	-	-
(e) Staff welfare expenses	139.63	186.98
(f) Directors Remuneration & Perks	235.52	217.67
Total	16,463.77	14,479.60
Note 22 : Finance Costs		
Interest expense		
- Interest to banks	862.04	916.23
- Discounting Charges	336.15	467.46
Other borrowing costs	44.87	57.21
Net (gain) / loss on foreign currency transactions and translation	-	-
Total	1,243.06	1,440.90

Notes forming part of the Financial Statement

₹ in lac

Additional Information regarding aggregate expenditure and income of following items	Ref. No	For the year ended 31 st March 2017	For the year ended 31 st March 2016
(a) Employee Benefits Expense :	Note 21	16,463.77	14,479.60
(i) salaries and wages, (ii) contribution to provident and other funds, (iii) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP), (iv) staff welfare expenses			
(b) Depreciation and amortization expense	Note 10	2,649.90	2,840.60
(c) Interest Income	Note 19	354.26	421.64
(d) Interest Expense	Note 22	1,243.06	1,440.90
(e) Dividend Income		-	-
(f) Net gain/ loss on sale of investments		-	-
(h) Adjustments to the carrying amount of investments		-	-
(g) Net gain on foreign currency transaction and translation (incl. In Other income / Other exp.)		3.18	10.18
(h) Payments to the auditor as			
a. auditor		5.00	5.00
b. for taxation matters (Tax Audit)		2.00	2.00
c. for company law matters		-	-
d. for management services		-	-
e. for other services		3.00	3.00
f. for reimbursement of expenses		1.00	1.63
(i) Items of exceptional nature:- Maturity amount of Key Man Insurance from LIC		-	-
(l) Prior period items :	Note 24	(12.15)	(27.04)
(ii) In the case of manufacturing companies	Note 20		
(1) Raw materials under broad heads	(a) (b),		
(2) Goods purchased under broad heads	(c), (d),		
(3) Goods sold under broad heads	(e)		
(iii) Works-in-progress under broad heads			
(iv) (a) The aggregate of amounts set aside to reserve, but not including provisions made to meet any specific liability, contingency or commitment known to exist at the date as to which the balance-sheet is made up.		-	-
(b) The aggregate of any amounts withdrawn from such reserves.		-	-
(v) (a) The aggregate, if material, of the amounts set aside to provisions made for meeting specific liabilities, contingencies or commitments.		-	-
(b) The aggregate, if material, of the amounts withdrawn from such provisions, as no longer required.		-	-

Notes forming part of the Financial Statement

₹ in lac

Note 23 : Other expenses

Particulars	For the year ended 31 st March 2017	For the year ended 31 st March 2016
Consumption of stores and spare parts.	3,180.05	2,988.04
Power and fuel	3,737.26	3,649.34
Rent	188.42	163.94
Repairs to buildings	112.32	101.19
Repairs to machinery	1,168.50	931.38
Insurance	135.84	138.14
Rates and taxes, excluding taxes on income	76.03	59.08
Outside Job work Expenses	2,163.32	1,817.44
Packing Material Consumed	495.33	548.73
Loss on Sale of Fixed Assets	36.81	18.74
Provision for Doubtful Advances	53.08	36.81
Corporate Social Responsibility Expenses	6.30	18.59
Other Admin and Selling expenses,	4,970.36	4,432.75
Total	16,323.61	14,904.17

Note- 24 : Prior period items

Extraordinary Items/Prior period adjustments	For the year ended 31 st March 2017	For the year ended 31 st March 2016
(i) (Short)/ excess Provision for Taxation & other items pertain to previous year	(0.01)	(0.16)
(ii) Others	(12.14)	(26.88)
Total	(12.15)	(27.04)

Notes forming part of the Financial Statement

NOTE- 25 AS ON 31.03.2017

1. SIGNIFICANT ACCOUNTING POLICIES :

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

The Financial Statements are prepared on accrual basis of accounting under the historical cost convention, in accordance with the mandatory applicable accounting standards issued by the Institute of Chartered Accountants of India and the relevant presentational requirements of the Companies Act, 2013.

(b) REVENUE RECOGNITION :

The revenue from sale of products is recognised at the point of dispatch of finished goods to the customers.

Export benefits are accounted for on accrual basis.

Interest income is recognised on accrual basis inclusive of tax deducted at source thereon.

(c) FIXED ASSETS :

Fixed assets are stated at cost of acquisition including installation cost. Cost of acquisition is inclusive of freight, taxes, duties, insurance, interest and other incidental expenses, net of cenvat credits, wherever applicable.

(d) INTANGIBLE ASSETS :

Intangible Assets are amortised using Straight Line Method @ 25% p.a, as per AS-26 on "Intangible Assets" issued by The Institute of Chartered Accountants of India.

(e) DEPRECIATION :

Depreciation is provided on straight line method over the useful lives of assets. Depreciation for assets purchased / sold during the year is proportionately charged. Depreciation has been provided as per Schedule II of the Companies Act, 2013 based on useful life prescribed, except assets mentioned below, useful life considered are as under

Name of Assets	Life of Assets
Dies, Tools & Fixtures	3 Years
Rack, Bins & Trollies	5 Years

For plant and machinery, based on internal assessment and independent technical evaluation carried out by external valuers the management believes that the useful lives as given above best represents the period over which management expects to use these assets. Hence the useful life of assets stated above is different from the useful life as prescribed under Part C of Schedule II of the Companies Act, 2013.

(f) VALUATION OF INVENTORIES :

The valuation of inventories is as per Accounting Standard on "Valuation of Inventories" (AS-2) issued by the Institute of Chartered Accountants of India.

Stores & spares parts and loose tools are stated at cost.

Raw material & components, finished goods and work in progress are valued at cost or net realisable value whichever is lower.

Scrap is valued at net realisable value.

The basis for determining the cost of various inventories are as under

Raw material, Stores & Tools	- At weighted average cost.
Work in Progress	- Material cost plus appropriate portion of labour and production overheads.
Finished Goods & Goods in transit	- At cost or net realisable value whichever is less.

Finished Goods and Scrap are inclusive of Excise Duty thereon.

(g) INVESTMENTS :

Current Investments are carried at the lower of cost and quoted/fair value, computed category wise. Long term Investments are stated at cost . Provision for diminution in the value of long term Investment, if any, is made only if such a decline is other than temporary in the opinion of the management.

(h) INSURANCE CLAIMS :

Insurance claims receivable are accounted for depending on the certainty of receipts and are being credited to the respective heads of expenses.

Notes forming part of the Financial Statement

(i) FOREIGN CURRENCY TRANSACTIONS :

Transactions denominated in foreign currencies are normally recorded at the exchange rates prevailing on the date of transaction.

Exchange differences arising on foreign currency transaction settled during the year are recognized in the Profit & Loss Account for the year.

All the monetary items denominated in foreign currency outstanding at the year end are translated at exchange rates prevailing on the date of balance sheet. The resulted exchange difference whether any income or expenses on account of exchange difference either on settlement or on translation are recognised in Profit & Loss Account for the year.

In case of Forward contracts, the differences between the forward rate and the exchange rate on the date of the transaction is recognized in the Profit & loss Account.

(j) BORROWING COSTS :

Borrowing costs that are attributable to the acquisition or construction of qualifying assets of new projects are capitalised as part of the cost of such assets.

A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

(k) TAXATION :

Provision for Income Tax (current tax) is made on the basis of result of the year at the current rate of tax in accordance with Income Tax Act,1961. Deferred tax reflect the impact of current year timing difference between taxable income and timing difference of earlier years. Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at the balance sheet date as per AS-22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the profit and loss account in the year of change. Deferred tax assets arising from temporary timing difference are recognised to the extent there is a reasonable certainty that the assets can be realised in the future.

(l) IMPAIRMENT OF ASSETS :

At each Balance Sheet date, the Company reviews, whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the asset exceed its recoverable amount an impairment loss is recognised in the Profit & Loss account to the extent the carrying amount exceeds the recoverable amount.

(m) RETIREMENT BENEFITS :

Liabilities in respect of retirement benefits to employees are provided for as follows:

(i) Defined Benefit Plan

Gratuity Liability is computed on the basis of premium paid to LIC of India as per actuarial valuation under Projected Unit Credit Method.

(ii) Defined Contribution Plans

Liability for superannuation fund on the basis of the premium paid to LIC of India in respect of employees covered under Superannuation Fund Policy. Provident Fund & ESI liabilities are recognised on the basis of actual liability accrued and paid to respective authorities.

(iii) Provision for due earned leaves are determined using Projected Unit Cost method, with actuarial valuation being carried out at Balance Sheet date. Actuarial gain / loss arising after such valuation are charged to profit & loss account in the year in which earned leaves are settled.

Notes forming part of the Financial Statement

2. NOTES TO THE ACCOUNTS

(a) Contingent liabilities and commitments (to the extent not provided for)

₹ in lac

Particulars	Current year as at 31.03.2017	Previous year as at 31.03.2016
(i) Contingent Liabilities		
(A) Claims against the Company not acknowledged as debt		
(i) Excise & Service Tax matters	666.51	674.51
(ii) Sale Tax	142.83	116.83
(iii) GAIL (India) Limited *	4,679.60	3,187.00
(B) Outstanding Guarantees issued by banks	78.38	348.29
(C) Other money for which the company is contingently liable		
(i) Letter of credits	1,643.84	964.21
(ii) Commitments		
(i) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	392.51	1,169.35
(ii) Uncalled liability on shares and other investments partly paid	-	-
(iii) Other commitments	362.99	326.87
- Advance Licence/ EPCG		

* The Company has executed two Gas Sales Agreements (GSA) with GAIL India Limited to supply PNG for two of its plants, situated at Dharuhera and Manesar. For calendar years 2014, 2015 and 2016, GAIL has demanded Rs. 551 lacs, Rs. 2,636 lacs and Rs. 1,493 lac respectively, as 'Take or Pay Obligation' under the GSA, for shortfall in consumption of contracted quantity of PNG. Company has disputed such demands and referred the matter for arbitration as per terms of GSA. The Company has already terminated the GSA. Currently the matter is under Arbitration.

(b) Gross turnover is net of inter unit transfer of Rs 7,337.46 lac (Previous Year Rs. 7247.86 lac)

(c) Gross turnover includes direct & deemed exports of Rs 816.08 lac (Previous Year Rs. 1,528.67 lac)

(d) Enterprises covered under the Micro, Small & Medium Enterprises Development Act, 2006 have been identified by the Company on the basis of information available. There is no outstanding balance payable more than the period stipulated in the said Act.

(e) Computation of Net Profit for the purpose of Section 197 of the Companies Act, 2013.

₹ in lacs

Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
Profit before extraordinary items and tax	15.31	1,555.59
Add: Directors Remuneration (Including perquisites)	235.52	217.67
Add: Bonus or commission paid to Staff	184.90	172.61
Add: (Profit)/Loss on Sale of Fixed Assets (net)	(11.38)	(85.96)
Add: (Profit)/Loss on sale of investment	-	-
Net Profit as per Section 198 of the Companies Act 2013	424.36	1,859.91
Maximum Limit for managerial remuneration to the Executive Directors @ 10% of net profit as above	42.44	185.99
Maximum Limit for commission to Non-Executive Directors @ 1% of net profit as above	4.24	18.60

(f) Remuneration and perks paid / payable to Directors :

₹ in lac

Particulars	For the year ended 31.03.2017		For the year ended 31.03.2016	
	Executive Directors	Non Executive Directors	Executive Directors	Non Executive Directors
Salary	228.32	-	203.55	-
Perks	7.20	-	4.42	-
Commission	-	-	0.70	9.00
Provident Fund	18.39	-	17.45	-
	253.91	-	226.12	9.00

Notes forming part of the Financial Statement

The remuneration paid to Executive Directors was subject to minimum remuneration prescribed in Schedule V to the Companies Act, 2013 ("the Act"), for which necessary approvals from the shareholders were taken as per the provisions of the Act.

(g) Deferred Tax (AS-22)

The break up of the net deferred tax Liability/(Assets) arising on account of timing difference for the year ended on 31st March, 2017 is as under :

Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
Depreciation	35.58	112.70
Others	86.83	143.64
Net deferred tax liability/(Assets)-	122.41	256.34

(h) The Company has in-house R&D centre at IMT Manesar, Gurgaon (Haryana) . Ministry of Science & Technology (Department of Scientific and Industrial Research) has accorded recognition to this centre, which is valid upto 31.03.2018 vide its letter no. TU/IV-RD/2906/2015 dated 27.04.2015

Total expenditure incurred towards In-house Research and Development activities during the year 2016-17 are as under-

Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
Capital Expenditure	-	17.50
Revenue Expenditure-net (Incl. Salary to R&D staff and Other related expenses included in respective head of accounts in the Balance Sheet.)	84.63	184.70
Total	84.63	202.21

i) Management is of the opinion that any of the assets other than fixed assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

(j) Related Party Disclosure as required under Accounting Standard-18 on "Related Party Disclosure" issued by the Institute of Chartered Accountants of India are given below :

1) Relationship :

a) Key Managerial Personnel & their Relatives :

Mr. Jatender Kumar Mehta	Chairman & Managing Director
Mrs. Kiran Mehta	Wife
Mr. Devashish Mehta	Son
Mrs. Sakshi Kaura	Joint Managing Director/ Daughter
Mr. Puneet Kaura	Daughter's Husband
Mrs. Sandhya Katyal	Daughter / Sister
Mr. Ritesh Katyal	Daughter's Husband
Mr. Ravinder Kumar Mehta	Managing Director
Mrs. Usha Mehta	Wife
Mrs. Ekta Dewan	Daughter
Mrs. Sarika Dhanda	Daughter
Mr. Varun Mehta	Son
Mr. S.M.Mehta	Brother
Mr. S.K.Mehta	Brother
Mr. Tavinder Singh	Whole Time Director

Notes forming part of the Financial Statement

Mr. Yash Pal Singh	Father
Mrs. Laj Vanti	Mother
Mrs. Ritu Thakur	Wife
Mr. Himanshu Thakur	Son
Mr. Chiranshu Thakur	Son
Mr. Surinder Singh	Brother
Mrs. Praveen	Sister
Mr. P.K. Bansal**	Chief Financial Officer
Mr. T.R. Bansal**	Father
Mrs. Shakuntala Bansal**	Mother
Mrs. Anjana Bansal**	Wife
Mr. Mehul Bansal**	Son
Mr. Pratyush Bansal**	Son
Mr. T.C. Bansal**	Brother
Mrs. Neelam Garg**	Sister
Mrs. Sheelu Gupta**	Sister
Mr. Sanjeeb Kumar Subudhi	Company Secretary
Mr. Rasabihary Subudhi	Father
Mrs. Rashmibala Subudhi	Mother
Mrs. Mamata Priyadarshini	Wife
Mr. Ghan Shyam Dass	Chief Financial Officer

** Ceased on 12th December 2016

b) Entities over which key management personnel and their relatives are able to exercise significant influence.

- i) Forerunner Capital Investments Limited
- ii) Green Systems Limited
- iii) Mehta Engineers Limited
- iv) Omax Fusions Limited
- v) Vishal Engineers
- vi) J.K. Mehta (HUF)
- vii) R.K. Mehta (HUF)
- viii) S.K. Mehta (HUF)
- ix) S.M. Mehta (HUF)
- x) Gurgaon Energy & Infrastructure Ltd.
- xi) Haridwar Estates Pvt. Ltd.
- xii) Automax Constructions Ltd.
- xiii) Samtel Avionics Ltd.
- xiv) Monk e wise
- xv) Thrive Eco Logical Innovation Pvt. Ltd

Notes forming part of the Financial Statement

2) The following transactions were carried out with related parties in the ordinary course of business and on arms length basis during the year:

₹ in lacs

Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
Purchase of Goods/Services from Associate Parties		
Mehta Engineers Ltd.	1,132.42	1,358.45
Samtel Avionics Ltd.	12.07	-
Sale of Goods incl Job work to Associate Parties		
Life Long India Limited	-	747.68
Unitech Machines Ltd	-	6.38
Purchase/Advance of Capital Assets		
Automax Constructions Ltd.	64.60	-
Interest Recd. From Associate Parties		
Automax Constructions Ltd.	22.24	93.56
Rent/Security Received		
Monk-e- Wise	5.04	-
Rent/Security Paid		
Omax Fusions Ltd.	11.62	-
(Relatives of Key Management Personnel)		
Mrs. Kiran Mehta	43.67	41.15
Salary to Relatives		
Devashish Mehta	46.20	26.85
Remuneration & Perks to Directors & KMPs		
Key Managerial Personnel	91.06	75.24
Director's	235.52	217.67

(k) SEGMENT REPORTING:

The Company is primarily engaged in the business of auto components for Two Wheeler and Four wheeler industry, which are governed by the same set of risk and returns. As the Company's business activity falls within a single primary business segment, the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting" issued by The Institute of Chartered Accountants of India are not applicable. Exports being less than 10%, Geographical segment reporting is also not required.

(l) BASIC/DILUTED EPS

₹ in lacs

Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
(i) Net Profit available for equity shareholders	(162.90)	790.67
(ii) Weighted Average No. of equity shares	21,388,213	21,388,213
(iii) Basic / Diluted Earning per share (Rs.) (Equity Share of face value of Rs.10 each)	(0.76)	3.70
(iv) Nominal Value of Share (Rs.)	10.00	10.00

(m) Additional Information to Balance sheet

₹ in lacs

Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
Value of Imports on CIF Basis		
Raw Material	30.77	258.61
Capital Goods	49.82	2.24
Consumables	53.16	42.59

Notes forming part of the Financial Statement

Expenditure incurred in foreign currency

Travelling Expenses	36.37	6.20
Business Promotion Expenses	7.93	8.66
Testing/maintenance Charges	7.56	-
Dividends*	-	-
Foreign currency earnings :		
FOB Value of Exports	812.85	885.87

*All payments are made in Indian rupees.

(n) Pursuant to Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility:

a) Gross amount to be spent by the Company for FY 14-15 is Rs. 51.11 lacs, FY 15-16 is Rs. 18.11 lacs and FY 16-17 is Rs. 12.42 lacs

b) Amount spent-

₹ in lacs

S.No	Particulars	Total Cost of the project	Expenditure incurred during the year	Yet to be paid
(i)	Construction/acquisition of any assets	-	-	-
(ii)	On purposes other than (i) above	49.90	31.46	18.44

* Amounts includes previous year projects also.

(o) Disclosure on Specified Bank Notes (SBNs)

As required by MCA notification dated 30th March 2017, the details of Sprcified Bank Notes held and transacted during period from 8th November, 2016 to 30th December, 2016 as given below and these are in accordance with the books of accounts maintained by the Company.

Particulars	SBNs	Other denomination notes	Total
Closing cash including imprest in hand as on 08.11.2016	5,662,000	957,829	6,619,829
Permitted receipt'		2,126,014	2,126,014
Permitted payment		1,951,167	1,951,167
Amount deposited in bank	5,662,000	-	5,662,000
Closing cash in hand as on 30.12.2016			1,132,676

(p) During the year Company has transferred Nil (previous year 25,500 nos (51%) Equity Shares of Gmax Auto Limited (Subsidiary of OMAX Autos Limited till 11/01/2016) to AG Industries Pvt. Ltd. at Rs. 10 each which ceased to be a subsidiary.

(q) Previous Year's figures have been regrouped, rearranged & recasted wherever necessary to make them comparable with the current year's figures.

(r) Figures have been rounded off to the nearest Rupees in lac.

(s) Accompanying notes to the financial statements are an integral part of the Financial Statements.

For and on behalf of the Board of Directors

As per our report of even date

For **A. KUMAR GUPTA & CO.**

Chartered Accountants

Firm Registration No. 000182N

TAVINDER SINGH

(Whole-time Director)

(DIN:01175243)

JATENDER KUMAR MEHTA

(Chairman and Managing Director)

(DIN:00028207)

A. K. Gupta

(Partner)

M.No. 12765

Place : Gurugram

Date : 18th April, 2017

GHAN SHYAM DASS

(Chief Financial Officer)

SANJEEB KUMAR SUBUDHI

(Company Secretary)

REPORT UNDER AS - 15 (REVISED 2005) AS ON 31/03/2017

₹ in lacs

Particulars	As on 31/03/2017	As on 31/03/2016
1 Assumptions		
Discount Rate	7.53%	8.00%
Salary Escalation	3.00%	3.00%
2 Table showing changes in present value of obligations		
Present value of obligations as at beginning of year	978.28	891.72
Interest cost	78.26	71.34
Current Service Cost	94.14	79.47
Benefits Paid	(46.12)	(85.78)
Actuarial (gain)/Loss on obligations	192.05	21.53
Present value of obligations as at end of year	1,296.61	978.28
3 Table showing changes in the fair value of plan assets		
Fair value of plan assets at beginning of year	987.48	867.61
Expected return on plan assets	82.45	72.45
Contributions	-	129.39
Benefits paid	(46.12)	(86.22)
Actuarial Gain / (Loss) on Plan assets	(79.92)	4.25
Fair value of plan assets at the end of year	943.90	987.48
4 Table showing fair value of plan assets		
Fair value of plan assets at beginning of year	987.48	867.61
Actual return on plan assets	2.54	76.69
Contributions	-	129.39
Benefits Paid	(46.12)	(86.22)
Fair value of plan assets at the end of year	943.90	987.47
Funded status	(352.71)	9.16
Excess of Actual over estimated return on plan assets (Actual rate of return = Estimated rate of return as ARD falls on 31st March)	79.92	4.25
5 Actuarial Gain/Loss recognized		
Actuarial gain/(Loss) for the year -Obligation	(192.04)	(21.53)
Actuarial gain/(Loss) for the year - plan assets	79.92	(4.25)
Total gain/(Loss) for the year	271.96	17.28
Actuarial gain/(Loss) recognized in the year	271.96	17.28
6 The amounts to be recognized in the balance sheet and statements of profit and loss		
Present value of obligations as at the end of year	1,296.61	978.28
Fair value of plan assets as at the end of the year	943.90	987.48
Funded status	(352.71)	9.20
Net Asset/(liability) recognized in balance sheet	(352.71)	9.20
7 Expenses Recognised in statement of Profit & loss		
Current Service cost	94.14	79.47
Interest Cost	78.26	71.34
Expected return on plan assets	(82.45)	(72.45)
Net Actuarial (gain)/Loss recognised in the year	271.96	17.28
Expenses recognised in statement of Profit & loss	361.90	95.64

OMAX AUTOS LIMITED

PROXY FORM

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L30103HR1983PLC026142
Name of the Company	Omax Autos Limited
Registered Office	Plot No. B-26, Institutional Area Sector-32, Gurugram, Haryana-122001

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/ Client Id	
DP ID	

I/We, being the member (s) of equity shares of the above named company, hereby appoint

1. Name	
Address	
E-mail Id	
Signature	Or failing him/her
2. Name	
Address	
E-mail Id	
Signature	Or failing him
3. Name	
Address	
E-mail Id	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on 25th September, 2017 at 11 A.M. at Clarens Hotel, Plot No. 363-364, Sector-29, Gurugram, Haryana-122002 or at any adjournment thereof in respect of such resolutions as are indicated below:

Please put (✓)mark for the resolution for which you are authorizing Proxy to vote at

Resolution No.	Resolutions	Optional*	
		For	Against
	Ordinary Businesses		
1	To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31 st March, 2017 together with the notes annexed thereto and the reports of Auditors and Board of Directors		
2	To appoint a Director in place of Mr. Ravinder Kumar Mehta (DIN:00028409), who retires by rotation and being eligible, offers himself for re-appointment		
3	To appoint M/s. BGJC Associated LLP (Firm Registration No. 003304N) as Statutory Auditors of the Company from the conclusion of		

Resolution No.	Resolutions	Optional*	
		For	Against
	Ordinary Businesses		
	this Annual General Meeting till the conclusion of the 39 th Annual General Meeting and to fix their remuneration		
	Special Businesses		
4	Re-Appointment of Dr. Ramesh Chandra Vaish (DIN: 01068196) as an Independent Director of the Company		
5	Re-Appointment of Dr. Triloki Nath Kapoor (DIN: 00017692) as an Independent Director of the Company		

Signed this _____ Day of _____ 2017.

Signature of Member(s) :

Signature of Proxy Holder(s) :

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 34th Annual General Meeting.
3. It is optional to put a (✓) in the appropriate column against the Resolution indicated in the Box. If, you leave the ' For' and 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she think appropriate.
4. Please complete all details including detail of member(s) in above before submission.

OMAX AUTOS LIMITED

Registered Office: Plot No. B-26, Institutional Area, Sector-32, Gurugram, Haryana-122001

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

For Physical Holding	For Electronic Form (Demat) NSDL/CDSL		No. of Shares Held
LF No.	DP ID	CLIENT ID	

I hereby record my presence at the Annual General Meeting of the Company, being held on Monday 25th September, 2017 at 11.00 A.M. at Clarans Hotel, Plot No. 363-364, Sector-29, Gurugram, Haryana-122002.

FULL NAME AND ADDRESS OF THE MEMBER/JOINT MEMBER(S) / PROXY (IN BLOCK CAPITAL LETTERS):

IF PROXY, FULL NAME AND ADDRESS OF MEMBER/JOINT MEMBER(S) (IN BLOCK CAPITAL LETTERS):

Name of the Member/ Proxy
(in Block Letters)

Signature of the Member/ Proxy

Note:

1. Please complete the Folio/DP ID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.
2. Electronic copy of the Annual Report including notice of Annual General Meeting for the financial year ended on 31.03.2017 and Attendance Slip alongwith Proxy Form is been sent to all the members whose e-mail address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of Annual Report for the financial period ended on 31.03.2017 and Notice of Annual General Meeting alongwith Attendance Slip and Proxy Form has been sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.



FORM NO. SH-13
NOMINATION FORM

[Pursuant to Section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To

Omax Autos Ltd,

Plot No. B-26, Institutional Area,

Sector-32, Gurugram, Haryana-122001

I/We the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	Certificates No	Distinctive No	
			From	To

(2) PARTICULARS OF NOMINEE/S -

- (a) Name : _____
- (b) Date of Birth: _____
- (c) Father's/Mother's/Spouse's name: _____
- (d) Occupation: _____
- (e) Nationality: _____
- (f) E-mail id: _____
- (g) Relationship with the security holder: _____

(3) IN CASE NOMINEE IS A MINOR-

- (a) Date of Birth: _____
- (b) Date of attaining majority _____
- (c) Name of guardian _____
- (d) Address of guardian _____

Name : _____

Address : _____

Name of the Security Holder(s)

Signature

Witness with name and address





OMAX AUTOS LIMITED

Registered and Corporate Office:

Plot No. B-26, Institutional Area, Sector-32, Gurugram, Haryana

Ph. : +91 124 4343000/4341000 | Fax : +91 124 2580016

E-mail : info@omaxauto.com

CIN : L30103HR1983PLC026142

www.omaxauto.com