29th Annual Report 2011-2012

OMAX

Passionate about Performance

OMAX AUTOS LIMITED

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APPEASING PAST AN INSIGHT

Omax Autos Limited has successfully completed **29 years** of its journey giving us an opportunity to review the milestones achieved during the span. The biggest achievement is the trust of the giants of the industry that now motivates us to work with more enthusiasm. This also enables us to mark new goals and aspire for bigger objectives.

APPEASING PAST AN INSIGHT

1983
The year marked the beginning of the name "Omax Autos Limited".

1985
The first unit started in Dharuhera as an ancillary supplier to Hero Motocorp. for Sheet `Metal and Tubular Welded components.

1986
Omax Autos Limited went public with more than 7500 shareholders.

1988
Established its second unit Automax in Gurgaon

1989
Diversified its customer base by roping in Carrier Aircon Ltd. in Air Conditioning Components.

1997
Bagged ISO 9002 certificate from TUV of Germany.

1999
Established its third unit - Speedomax in Sidhrawali. Tied up with Honda - Siel Cars India Ltd. and New Holland Tractors Ltd. for supply of Body and Axle parts.

2000
Set up the ultra modern Paint Shop with latest technology from ABB India Ltd., in Speedomax plant.

2001
A new phase of Kaizen activity- Various Training & HR activities started in all plants.

2002
Established its Fourth Plant at Manesar with a capital outlay of ₹ 200 million equipped with modern Tool Room, R&D Centre with state of the art machinery began production.

2003

Established its Fifth Plant-Sprocket division in Dharuhera. Bagged ISO/TS- 16949, ISO 14001 & OHSAS-18001 Certification from UL India for all Plants.

2004

Established its Sixth Plant at Bangalore having machining & sheet metal manufacturing facilities. Established its Seventh Plant-Indital at Dharuhera Started Exports to North America and Europe with clients such as Delphi, Tenneco, Cummins, Piaggio etc.

2005

Established its Eighth Plant at Binola, Gurgaon for catering export clients.

2006

SAP rolled out in all Eight plants across India.

2007

Automax, Gurgaon-Sohna Road Plant merged with Binola Plant.

2008

Established its Ninth Plant at Lucknow to manufacture and assembly of frames for commercial vehicles for Tata Motors. Established new Corporate Office in Gurgaon

2009

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

2010

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 plants for captive use.

2011

Started using Pipe Natural Gas (20,000 SCM per day) from GAIL India at Dharuhera and Manesar Plants. A major step for power and fuel cost reduction and contributing to Greener Environment.

2012

Setup Eleventh Plant (Pant Nagar Plant) at Udhan Singh Nagar (Uttrakhand) to supply the manufactured products to Ashok Leyland. Setup 2.5 MW Wind Power Project in Jaisalmer, Rajasthan

Corporate Information

Chairman Emeritus:
Dr. Brijmohan Lall Munjal

Board of Directors

Mr. Suresh Mathur	Chairman
Dr. Ramesh Chandra Vaish	Director
Dr. Triloki Nath Kapoor	Director
Mr. Salil Bhandari	Director
Mr. Verinder Kumar Chhabra	Director
Mr. Atul Raheja	Director
Mr. Lalit Bhasin	Director
Mr. Krishan Chand Chawla	Whole-time Director
Mr. Jatender Kumar Mehta	Managing Director
Mr. Ravinder Mehta	Managing Director

Audit Committee

Dr. Ramesh Chandra Vaish	Chairman
Dr. Triloki Nath Kapoor	Member
Mr. Salil Bhandari	Member
Mr. Verinder Kumar Chhabra	Member
Mr. Atul Raheja	Member
Mr. Jatender Kumar Mehta	Member

Company Secretary & Compliance Officer
Mr. Sanjeev Kumar

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

Cost Auditors
M/s Ravi Sahni & Co.
Cost Accountants

Internal Auditors
M/s KRA & Associates
M/s Singhi Chugh & Kumar
M/s Doogar & Associates

Secretarial Auditors
M/s Chandrasekaran Associates,
Company Secretaries

Senior Management Executives

Mr. J.C. Jhuraney	Chief Executive (Corporate HR)
Mr. Naresh Chand Kaushik	President & CEO (Two Wheeler)
Mr. Manoj Mishra	President & CEO (Passenger Car)
Mr. Kishor Karnataki	President & CEO (Commercial Vehicle)
Mr. N.P. Singh	Executive Director (Railway Equipment Division)
Mr. Pushpendra Kumar Bansal	President & CFO

Corporate Office
Plot No. B-26, Institutional Area,
Sector 32, Gurgaon (Haryana) - 122001

Registered Office & Dharuhera Plant
Omax Autos Limited
69 K.M. Stone, Delhi Jaipur Highway,
Dharuhera, Distt. Rewari (Haryana) - 122106

Bangalore Plant
Omax Autos Limited
Plot No. 6, Bomassandra-Jigani Link Road
Bomassandra, Bangalore
(Karnataka) - 560099

Binola Plant
Automax
(A unit of Omax Autos Limited)
Delhi- Jaipur Highway, Village & P.O Binola
Gurgaon (Haryana) - 123413

Dharuhera Plant II
Indital
(A unit of Omax Autos Limited)
69 K.M.Stone, Delhi Jaipur Highway,
Dharuhera, Distt. Rewari (Haryana)-122106

Manesar Plant and R&D Centre
Omax Autos Limited
Plot No. 6, Sector- 3, IMT Manesar
Gurgaon (Haryana)-122050

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

Dharuhera Plant III
Omax Autos Limited- Sprocket Division
69 K.M. stone, Delhi -Jaipur Highway,
Dharuhera, Distt. Rewari (Haryana)-122106

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

Bawal Plant
Omax Autos Limited
(Home Furnishing division) Plot No. 2, Sector-5,
Bawal, Distt. Rewari (Haryana) - 123501

Railway Equipment Division
Omax Autos Limited
1 KM, Piyala Road, Village- Sikri,
Distt. Faridabad (Haryana)-121004

Pant Nagar Plant
Omax Autos Ltd.
Vill & P.O. Lalpur, Rudrapur-Kichha Road
Khasra No. 180A, 181, 183, 175
Distt. Udham Singh Nagar (Uttrakhand)-203153

Registrar & Share Transfer Agent
M/s Link Intime India Private Limited
(Formerly M/s Intime Spectrum Registry Limited)
A-40, 2nd Floor, Naraina Industrial Area,
Phase-II, Near Batra Banquet Hall,
New Delhi- 110028
Tel. No. +91-11-41410592-94
Fax: +91-11-41410591
E-mail: delhi@linkintime.co.in

Bankers
Canara Bank
Citi Bank N.A.
Kotak Mahendra Bank Limited
HDFC Bank Limited
ICICI Bank Limited
The Hongkong & Shanghai Banking-
Corporation Limited
Royal Bank of Scotland N.V.
United Bank of India
Standard Chartered Bank
DBS Bank Limited

Financial Highlights

Financial Performance

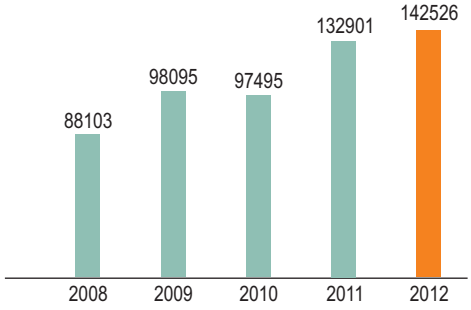
₹ in Lac

Year ended	Mar-08	Mar-09	Mar-10	Mar-11	Mar-12
Gross Sales & Other Income	88103	98095	97495	132901	142526
Net Sale and other Income	73044	83435	87558	117222	129775
Export Sales	3408	5266	8500	10711	9672
Gross Profit (PBIT)	7367	7991	7789	8943	9813
Net Worth	14567	14561	16139	17878	20193
Capital Employed	24578	30962	30687	34983	34623
Net Profit (PAT)	1584	543	1430	2143	2813
Fixed Assets (Net Block)	31769	33390	35422	33523	34499

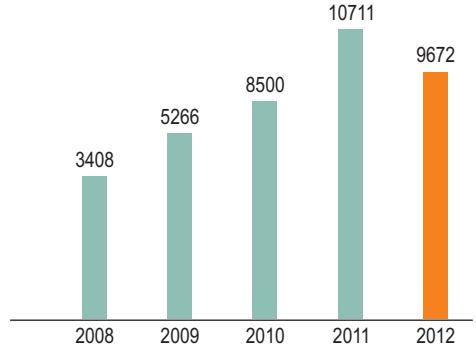
Key Indicators

Year ended	Mar-08	Mar-09	Mar-10	Mar-11	Mar-12
Gross Profit Margin (%)	10.09	9.62	8.90	7.63	7.56
Net Profit Margin (%)	2.17	0.65	1.63	1.83	1.82
Export Sales/Net Sales (%)	4.67	6.25	9.71	9.14	7.51
Debt/Equity (%)	0.69	1.13	0.90	0.96	0.99
Earning per Share (₹)	7.53	3.17	6.64	9.95	13.15
Dividend pers Share (₹)	1.50	1.00	1.50	2.00	2.00
Book value per share (₹)	68.11	68.08	75.46	83.59	94.41

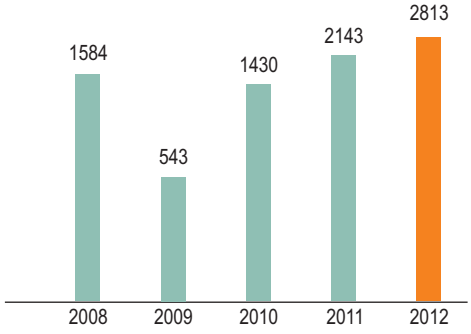
Gross Sale & Other Income (₹ in lac)



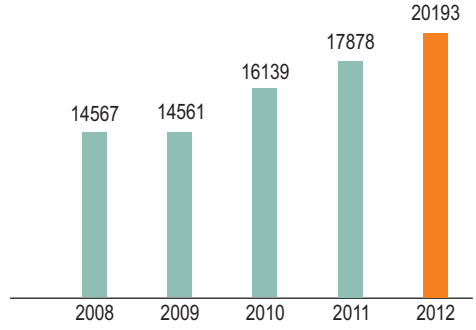
Export Sales (₹ in lac)



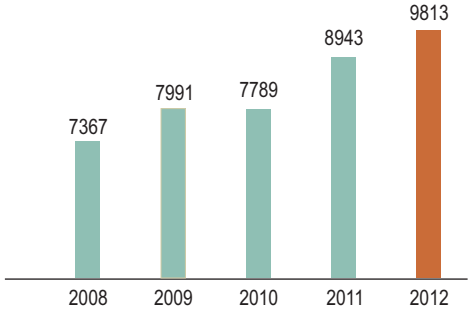
Net Profit (₹ in lac)



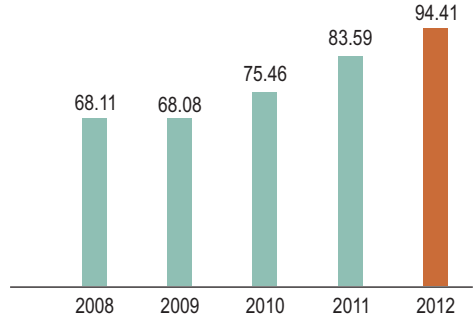
Net Worth (₹ in lac)



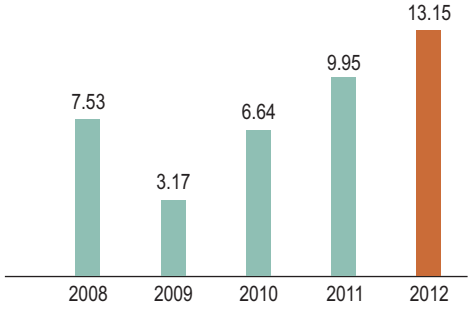
Gross Proft (PBTD) (₹ in lac)



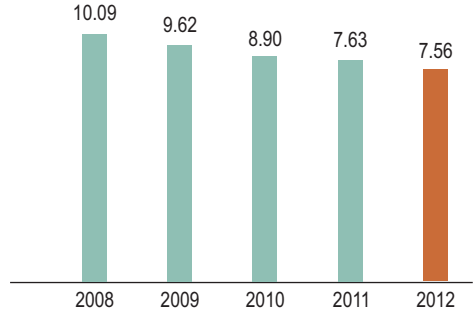
Book Value/Share (₹)



Earning Per Share (₹)



Gross Profit Margin (%)



Corporate Profile

Omax Autos Limited was incorporated in 1983 with a vision to emerge as a niche player in Auto Industry and has grown exponentially into truly diversified and globalised corporate entity since then. In the last Twenty-Nine years of its existence, the Omax Group has created and executed projects that were a part to touch every walk of life and human endeavor, while setting new benchmarks in quality. Today the Company enjoys a Gross Turnover ₹ 1,425 crore, spanning its horizon and providing fulfilled management. The group enjoys huge reserves of goodwill that has led to some of the biggest names in the corporate world putting their trust in us and constantly strives to provide products and services that enhance the quality of life and work, and to address a gamut of human needs.

Omax Autos Limited is primarily engaged in the manufacturing and sale of auto components and parts for the two-wheeler and four-wheeler industry in India and internationally. It manufactures sheet metal parts, machined tubular, and electroplated and painted components. Omax is one of the largest manufacturers of Sheet Metal parts, Machined Tubular, Electroplated & painted components, Welding Facilities with integrated world-class features in India.

With growing opportunities & enhanced experience base Omax Autos has strengthen horizontally. In the last 29 years the Company diversified from its auto manufacturing and ventured into railways and home furnishing business.

As a part of diversification strategy, the company has also commenced manufacturing sheet metal components for home furnishing business and chassis for commercial vehicles.

A vision driven mission & a mission to excel