



AKAR AUTO INDUSTRIES LTD.

(Formerly known as Akar Tools Ltd.)

E-5, M.I.D.C. Waluj, Aurangabad - 431 136 (M.S.) INDIA
Phone : (0240) 6647200, Fax : 91-240-2554640,
Web Site : www.akartoolsltd.com,
E-Mail : factory@akartoolsltd.com,
CIN No.: L29220MH1989PLC052305



To,
Corporate Relations Department,
Bombay Stock Exchange Limited,
Phiroz Jeejeebhoy Tower,
Dalal Street, Fort,
MUMBAI – 400001

Date: 14th August, 2023

Subject: Outcome of Board Meeting held on 14th August, 2023 and Submission of Unaudited Financial Result for the Quarter Ended 30th June, 2023

BSE CODE: 530621

Dear Sir / Madam,

With reference to the above, we hereby submit / inform that:

The Board of Directors ('the Board') of Akar Auto Industries Limited ('the Company') at its meeting held on 14th August, 2023, which commenced at 12.30 P.M. and concluded at 4.25 P.M. has approved and taken on record the Unaudited Financial Result of the Company for the quarter ended 30th June, 2023.

The Unaudited Financial Results of the Company for the quarter ended 30th June, 2023, prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report of the Statutory Auditors, are enclosed herewith.

These unaudited financial results are also being uploaded on the Company's website www.akartoolsltd.com.

The Board, on the recommendation of the Audit Committee, have approved and recommended to the shareholders, the re-appointment of M/s GSA & Associates LLP, Chartered Accountants, Delhi, as the Statutory Auditors of the Company for the period of one year from the conclusion of the 34th Annual General Meeting up to the conclusion of the 35th Annual General Meeting of the Company.

The 34th Annual General Meeting of the Company will be held on Friday, 22nd September, 2023 at 11.30 A.M. through Video Conference ('VC') / Other Audio Visual Means ('OAVM')

The Board of Directors has recommended dividend @ 10%, i.e. Rs.0.50/- on each fully paid equity share of Rs.5/- each, for the financial year 2022-2023, subject to approval of the shareholders in the ensuing Annual General Meeting.

Kindly take the same on record.
Thanking You,

For AKAR AUTO INDUSTRIES LIMITED

Sunil Todi
Managing Director

**AKAR AUTO INDUSTRIES LIMITED**

CIN NO. L29220MH1989PLC052305

Regd. Office: 304, Abhay Steel House, Carnac Bunder, Baroda Street, Mumbai-400009.(INDIA)

Tel No. (022) 23714886, Fax: (022) 23735736, Email : corporate@akartoolsLtd.com

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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2023

(Rs.In Lakhs)

SR No	PARTICULARS	Quarter Ended			Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	31.03.2022
		UNAUDITED	AUDITED	UNAUDITED	AUDITED	AUDITED
	Income:					
I	a. Revenue from Operations	8,977.20	10,168.01	8,257.33	36,706.67	27,060.50
II	b. other Income	4.58	5.34	2.90	18.02	59.54
III	Total Income (I+II)	8,981.78	10,173.35	8,260.23	36,724.69	27,120.04
IV	Expenses :					
	a. Cost of materials consumed	5,720.73	5,772.82	5,514.50	23,180.10	16,732.32
	b. Changes in inventories of finished goods , work in progress and stock in trade	-81.06	691.43	-220.95	541.68	-298.61
	c. Employee benefits expenses	1,066.71	1,082.96	929.70	3,932.50	3,337.63
	d. Finance costs	221.93	329.29	189.94	1,004.11	801.81
	e. Depreciation and amortisation expense	94.64	104.62	98.99	405.33	442.97
	f. Other Expenses	1,755.58	1,941.06	1,578.54	6,831.84	5,350.60
	Total Expenses (IV)	8,778.53	9,922.19	8,090.72	35,895.56	26,366.73
V	Profit/(loss) before exceptional items and tax (III - IV)	203.26	251.16	169.51	829.13	753.32
VI	Exceptional items			-	-	19.76
VII	Profit before tax (V-VI)	203.26	251.16	169.51	829.13	733.56
	Tax Expenses:					
	a) Current Tax	61.00	41.61	22.13	204.12	147.73
	b) Deferred Tax	26.82	-69.69	24.64	-62.93	-101.82
VIII	Total Tax Expenses	87.82	-28.07	46.77	141.19	45.91
IX	Profit for the period (VII - VIII)	115.44	279.24	122.74	687.94	687.65
X	Other Comprehensive Income (OCI)		20.91		20.91	0.46
	Items to be reclassified to profit or loss					
	Items not to be reclassified to profit or loss					
XI	Total Comprehensive Income for the period (IX+X)	115.44	300.15	122.74	708.85	688.11
XII	Paid up Equity Capital (Face value of Rs.5/- each)	539.40	539.40	539.40	539.40	539.40
XIII	Reserve excluding revaluation reserves as per Balance Sheet of previous year				3,417.50	2,708.65
XIV	Earning Per Share (EPS) (of Rs.5/- each) (not annualised)					
	a. Basic	1.07	2.59	1.14	6.38	6.37
	b. Diluted	1.07	2.59	1.14	6.38	6.37

NOTES :-

- The above results have been reviewed and recommended by the audit committee and approved by the Board of Directors at their meeting held on 14th August 2023
- To facilitate comparison, figures of previous period have been re-arranged, where necessary.
- The Company is engaged in the business of "Automotive Components" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- The above Un-audited financial results of the Company are available on Company's website www.akartoolsLtd.com and also on the website of BSE (www.bseindia.com), where the shares of the Company are listed.

For Akar Auto Industries Limited

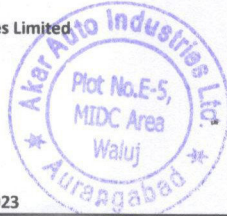
Sunil Todj

Managing Director

DIN. 00061952

Place : Aurangabad

Dated : 14th August 2023





Limited review report on the unaudited standalone financial results for the quarter ended June 30, 2023 and year to date results for the period from April 01, 2023 to June 30, 2023 of M/s. Akar Auto Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

To,

The Board of Directors of M/s. Akar Auto Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Akar Auto Industries Limited for the quarter ended June 30, 2023 and year to date results for the period from April 01, 2023 to June 30, 2023 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. This statement, which is the responsibility of the company's Management and approved by the company's Board of Directors, has been prepared in accordance with the reconciliation and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Delhi

Date: 14th of August 2023

For GSA & Associates LLP

FRN: No.00025711/N500339



[CA. Deepa Jain]
Partner

M. No. 119681

UDIN. No.: 23119681BGXBIH1063