



# 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,  
The General Manager  
DCS-CRD  
BSE LIMITED  
Dalal Street, Fort  
MUMBAI - 400001

Date: 30<sup>th</sup> May, 2018

**Subject: Outcome of Board Meeting held on 30<sup>th</sup> May, 2018**

**BSE CODE: 530621**

Dear Sir,

Pursuant to the Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the following:

1. The Statement of Audited Financial Results (Standalone) for the Quarter / Year ended 31<sup>st</sup> March, 2018.
2. Audit Report by M/s Jaju and Kabra, Chartered Accountants, Aurangabad, the Statutory Auditors of the Company on the Standalone Financial Results for the Quarter / Year ended 31<sup>st</sup> March, 2018.
3. The declaration in respect of Audit Report with unmodified opinion for the financial year ended on 31<sup>st</sup> March, 2018

We would also like to inform that the Board of Directors has recommended dividend @ 11% (i.e. Rs.0.55 on each fully paid equity share of Rs.5 each) for the financial year 2017-18 subject to the approval of the shareholders in the ensuing Annual General Meeting.

The meeting of Board of Directors Commenced at 12.00 p.m. and concluded at 5.30 p.m. You are requested to please take on record the aforesaid information for your reference and place the same on the website of BSE, for knowledge of the investors/ members of the Company.

Thanking You,  
Yours Truly,

**For AKAR AUTO INDUSTRIES LIMITED**  
(Formerly known as Akar Tools Limited)

  
Mitesh Gadhya  
(Company Secretary)



# JAJU AND KABRA

## Chartered Accountants

Office No.4, konark Villa, Behind Gopal Cultural Hall,  
New Osmanpura, Aurangabad-431005

Tel No.07588532131,

Email: jajuantkabra@gmail.com



### **Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**


To,  
The Board of Directors  
AkarAuto Industries Limited,  
(Formerly known as Akar Tools Limited)  
304, Abhay Steel House,  
Baroda Street, Carnac Bunder,  
Mumbai-400009

1. We have audited the standalone financial results of Akar Auto Industries Limited (Formerly known as Akar Tools Limited) ('the Company') for the year ended 31<sup>st</sup> March 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 2 to the standalone financial results regarding the figures for the quarter ended 31<sup>st</sup> March 2018 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31<sup>st</sup> March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('IndAS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November 2015 and CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31<sup>st</sup> March 2018 and our review of standalone financial results for the nine months period ended 31<sup>st</sup> December 2017.



2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November 2015 and CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 in this regard; and
  - (ii) give a true and fair view of the standalone net profit and other financial information in conformity with the accounting principles generally accepted in India for the year ended 31<sup>st</sup> March 2018.

**FOR M/S JAJU AND KABRA**  
CHARTERED ACCOUNTANTS  
(FRN.140398W)

  
(RAHUL J. JAJU)  
PARTNER (M. NO. 164021)



PLACE: AURANGABAD

DATE: 30.05.2018

**AKAR AUTO INDUSTRIES LIMITED**  
(Formerly known as Akar Tools 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

Corp. Office : E-5 MIDC Waluj, Aurangabad -431136 (M.S.) India.

Tel No. 0240-6647213 Email : Corporate@akartoolsLtd.com

R No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
	<b>Revenue:</b>					
I	a. Revenue from Operations	7002.97	6,366.51	4,804.72	24,144.58	18,936.61
II	b. other Income	55.90	7.46	17.03	76.81	48.49
III	<b>Total Revenue (I+II)</b>	<b>7,058.87</b>	<b>6,373.97</b>	<b>4,821.75</b>	<b>24,221.39</b>	<b>18,985.10</b>
IV	<b>Expenses :</b>					
	a. Cost of materials consumed	4830.60	4,006.74	2,433.28	16,146.09	11,810.96
	b. Changes in inventories of finished goods , work in progress and stock in trade	-469.70	301.56	349.18	(662.10)	316.52
	c. Employee benefits expenses	684.92	468.36	491.75	2,170.00	1,592.41
	d. Finance costs	286.88	186.14	251.17	844.94	714.89
	e. Depreciation and amortisation expense	95.57	93.59	107.70	370.46	314.27
	f. Other Expenses	1403.88	1,151.07	1,073.69	4,710.71	3,865.65
	<b>Total Expenses (IV)</b>	<b>6,832.17</b>	<b>6,207.46</b>	<b>4,706.77</b>	<b>23,580.12</b>	<b>18,614.69</b>
V	Profit/(loss) before exceptional items and tax (III - IV)	<b>226.70</b>	<b>166.51</b>	<b>114.98</b>	<b>641.27</b>	<b>370.41</b>
VI	Exceptional items	-144.58	-	15.33	(144.58)	15.33
VII	<b>Profit before tax (V-VI)</b>	<b>82.12</b>	<b>166.51</b>	<b>130.31</b>	<b>496.69</b>	<b>385.74</b>
VIII	Tax Expenses:	39.48	47.55	62.57	176.54	140.22
IX	<b>Profit for the period (VII - VIII)</b>	<b>42.63</b>	<b>118.96</b>	<b>67.74</b>	<b>320.14</b>	<b>245.52</b>
X	Other Comprehensive Income (OCI)					
	Items to be reclassified to profit or loss					
	Items not to be reclassified to profit or loss	-1.02	(0.71)	(13.77)	(0.82)	(54.69)
	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>41.62</b>	<b>118.25</b>	<b>53.97</b>	<b>319.33</b>	<b>190.83</b>
II	Paid up Equity Capital (Face value of Rs.5/- each)	<b>539.40</b>	<b>539.40</b>	<b>539.40</b>	<b>539.40</b>	<b>539.40</b>
III	Reserve excluding revaluation reserves as per Balance Sheet of previous year		-	-	<b>2,259.52</b>	<b>2,011.72</b>
IV	Earning Per Share (EPS) (of Rs.5/- each) (not annualised) * refer note 5					
	a. Basic	0.40	1.10	0.63	2.97	2.28
	b. Diluted	0.40	1.10	0.63	2.97	2.28

For AKAR AUTO INDUSTRIES LTD.

Managing Director



**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 30th May 2018

The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 and accordingly, the financial results for the year ended March 31, 2018 have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder. The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted in opening reserves and the comparative period results have been restated accordingly. Wherever necessary certain items of financials results have been regrouped/reclassified.

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 Shares of the Company were sub-divided from the face value of Rs. 10 per share to Rs. 5 per share with effect from 1st December, 2017.

Accordingly the Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs. 5/- (Rupees Five) each. The Paid up Share Capital of the Company is Rs. 5,39,40,050 (Rupees Five Crores Thirty Nine Lakhs Forty Thousand and Fifty) divided into 1,07,88,010 (One Crore Seven Lakhs Eighty Eight Thousand and Ten) Equity Shares of Rs. 5/- (Rupees Five) each. Earning Per Share (EPS) for the previous periods have been restated accordingly.

The Board of Directors had recommended dividend of Rs. 0.55/- per equity share for the financial year 2017-18 subject to approval of shareholders in annual general meeting.

Reconciliation between standalone financial results and equity, as previously reported in accordance with the Accounting Standards framework (referred to as 'AS') and Ind AS for the quarter / year ended presented are as under:

(Rs. In Lacs)

Net Profit Reconciliation	Quarter ended	Year ended
	March 31, 2017	March 31, 2017
<b>A) Net Profit after tax for the period as per previous GAAP</b>	<b>71.84</b>	<b>261.92</b>
B) Effects of transition to Ind-AS on statement of Profit and loss :		
i) Gain/(Loss) on fair value of Investments	(0.10)	(0.00)
ii) Actuarial gain /(loss) on employee defined benefit plan recognised in PL (net of taxes )	(4.10)	(16.41)
iii) Actuarial gain /(loss) on employee defined benefit plan recognised in OCI (net of taxes)	(13.67)	(54.69)
<b>E) Total comprehensive income</b>	<b>53.97</b>	<b>190.82</b>

(Rs. In Lacs)

Reconciliations of equity	As at	As at
	31 March,2017	1 April,2016
Equity as per Previous GAAP	2751.12	2497.41
Dividend and tax on dividend	0.00	65.94
Adjustment to retirement benefit provision	-200.13	-129.03
Others	0.13	0.13
<b>Equity as per Ind AS</b>	<b>2551.12</b>	<b>2434.45</b>

Place : Aurangabad  
Dated : 30th May 2018



For AKAR AUTO INDUSTRIES LIMITED  
(Formerly known as Akar Tools Limited)

(SUNIL PADI)  
MANAGING DIRECTOR  
DIN. 00061952

**AKAR AUTO INDUSTRIES LIMITED**  
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CIN NO. L29220MH1989PLC052305

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**STATEMENT OF STANDALONE AUDITED BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2018**

Rs in lakhs		
	As at 31st March 18	As at 31st March 17
	Audited	Audited
<b>I ASSETS</b>		
<b>1 Non current assets</b>		
a Property plant & equipment	3,722.58	3,497.71
b Capital work in progress	116.10	252.24
c <u>Financial assets</u>	-	-
i)Investment	8.15	7.93
ii)Other financial assets	250.00	250.00
<b>Total non current assets</b>	<b>4,096.83</b>	<b>4,007.88</b>
<b>2 Current assets</b>		
a Inventories	5,380.41	4,834.16
b <u>Financial assets</u>		
i) Trade receivables	3,685.49	3,117.08
ii) Cash & cash equivalents	70.38	43.59
iii) Bank balances other than cash and cash equivalents	153.69	110.35
iv) Loans	97.03	99.15
v) Other financial assets	403.96	195.70
c Other current assets	162.20	103.20
Total current assets	9,953.16	8,503.23
<b>TOTAL ASSETS</b>	<b>14,049.99</b>	<b>12,511.11</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a Equity share capital	539.40	539.40
b Other equity	2,259.52	2,011.72
Total equity	2,798.92	2,551.12
<b>2 Liabilities</b>		
Non current liabilities		
a <u>Financial liabilities</u>		
i)Borrowings	1,422.48	1,342.87
b Provisions	207.66	186.82
c Deffered tax liability (net)	484.03	441.36
Total non current liabilities	2,114.17	1,971.05
Current liabilities		
a <u>Financial liabilities</u>		
i)Borrowings	4,039.87	3,548.19
ii)Trade payables	4,047.21	3,512.82
iii)Other financial liabilities	298.00	403.69
b Short term provision	16.48	13.31
c Current Tax liabilities	123.78	119.56
d Other current liabilities	611.56	391.37
Total current liabilities	9,136.90	7,988.94
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>14,049.99</b>	<b>12,511.11</b>



For AKAR AUTO INDUSTRIES LIMITED  
(Formerly known as Akar Tools Limited)

*(Signature)*  
SUNIL TODI  
MANAGING DIRECTOR  
DIN. 00061952



The Ultimate Grip

# AKAR AUTO INDUSTRIES LTD.

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To,  
The General Manager  
DCS-CRD  
BSE LIMITED  
Dalal Street, Fort  
MUMBAI - 400001

May 30, 2018

**BSE CODE: 530621**

**Subject: Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - Declaration in respect of Audit Report with Un-modified opinion for the financial year ended on 31<sup>st</sup> March 2018.**

Dear Sir,

We hereby confirm and declare that the Statutory Auditors of the Company, M/s Jaju and Kabra, Chartered Accountants (Firm Registration No. 140398W), have issued the Audit Report with an Un-modified Opinion in respect of the Audited Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March 2018.

Kindly make a note of the same and display this information on your Notice Board for the information of the public.

**For AKAR AUTO INDUSTRIES LIMITED**  
(Formerly known as Akar Tools Limited)

**Sunil Todi**  
(Managing Director)  
DIN. 00061952

