



The Ultimate Grip

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

IRQS Approved
ISO/TS 16949 2009



IRQS
IAO - SMMT - 01006

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

Date: 29th May, 2019

Subject: Outcome of Board Meeting held on 29th May, 2019

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:

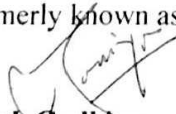
1. The Statement of Audited Financial Results (Standalone) for the Quarter / Year ended 31st March, 2019.
2. Audit Report by M/s Jaju and Kabra, Chartered Accountants, Aurangabad, the Statutory Auditors of the Company on the Standalone Financial Results for the Quarter / Year ended 31st March, 2019.
3. The declaration in respect of Audit Report with unmodified opinion for the financial year ended on 31st March, 2019.

We would also like to inform that the Board of Directors has recommended dividend @ 11%, i.e. Rs.0.55 per equity share of Rs.5 each for the financial year 2018-19 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 4.10 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 Gadhiya
(Company Secretary)



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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs in Lakhs)

SR No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
	Revenue:					
I	a. Revenue from Operations	5,996.89	6,724.76	7002.97	27,778.88	24,144.58
II	b. other Income	16.29	-	55.90	22.04	76.81
III	Total Revenue (I+II)	6,013.18	6,724.76	7,058.87	27,800.92	24,221.39
IV	Expenses :					
	a. Cost of materials consumed	3,894.31	4,834.84	4830.60	18,940.07	16,146.09
	b. Changes in inventories of finished goods , work in progress and stock in trade	(117.33)	(675.97)	(469.70)	(955.74)	(662.10)
	c. Employee benefits expenses	620.92	688.93	684.92	2,593.14	2,170.00
	d. Finance costs	192.13	212.18	286.88	810.86	844.94
	e. Depreciation and amortisation expense	117.74	100.11	95.57	407.45	370.46
	f. Other Expenses	1,241.72	1,414.00	1403.88	5,352.45	4,710.71
	Total Expenses (IV)	5,949.50	6,574.09	6,832.17	27,148.24	23,580.12
V	Profit/(loss) before exceptional items and tax (III - IV)	63.68	150.67	226.70	652.68	641.27
VI	Exceptional items	34.12		(144.58)	(62.88)	(144.58)
VII	Profit before tax (V-VI)	97.80	150.67	82.12	589.79	496.69
	Tax Expenses:					
	Current Tax	15.94	43.97	39.48	166.72	133.87
	Deffered Tax	(84.47)	(1.72)	0.00	(98.04)	42.67
VIII	Total Tax Expenses	-68.53	42.25	39.48	68.68	176.54
IX	Profit for the period (VII - VIII)	166.33	108.42	42.64	521.11	320.15
X	Other Comprehensive Income (OCI)	(12.26)		-1.02	(12.26)	(0.82)
XI	Total Comprehensive Income for the period (IX+X)	154.07	108.42	41.62	508.86	319.33
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				2,696.96	2,259.51
XIV	Earning Per Share (EPS) (of Rs.5/- each) (not annualised) * refer note 5					
	a. Basic	1.54	1.01	0.40	4.83	2.97
	b. Diluted	1.54	1.01	0.40	4.83	2.97

NOTES :-

- The above results have been reviewed and recommended by the audit committee and approved by the Board of Directors at their respective meetings held on 29th May 2019
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to 31st March and the unaudited published year-to-date figures up to the 31st December, being the date of the end of the third quarter of the financial year which were subject limited review.
- 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 Board has recommended final dividend @ Rs. 0.55/- per equity share of Rs.5/- each

Place : Aurangabad
Dated : 29th May 2019

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

(SUNIL TODI)
MANAGING DIRECTOR
DIN.: 00061952



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CIN NO. L29220MH1989PLC052305

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STANDALONE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2019

Rs in lakhs

	As at 31st March 19	As at 31st March 18
	Audited	Audited
I ASSETS		
1 Non current assets		
a Property plant & equipment	3,876.78	3,722.59
b Capital work in progress	410.60	116.10
c <u>Financial assets</u>		
i) Investment	6.30	8.15
ii) Other financial assets	250.00	250.00
Total Non Current Assets	4,543.68	4,096.84
2 Current Assets		
a Inventories	6,146.82	5,380.41
b <u>Financial assets</u>		
i) Trade receivables	3,822.10	3,685.48
ii) Cash & cash equivalents	37.99	70.38
iii) Bank balances other than cash and cash equivalents	150.33	153.69
iv) Loans	88.85	68.03
v) Other financial assets	381.97	432.96
c Other current assets	101.51	162.20
Total current assets	10,729.57	9,953.15
TOTAL ASSETS	15,273.25	14,049.99
II EQUITY AND LIABILITIES		
1 Equity		
a Equity share capital	539.40	539.40
b Other equity	2,696.96	2,259.51
Total equity	3,236.36	2,798.92
2 Liabilities		
Non current liabilities		
a <u>Financial liabilities</u>		
i) Borrowings	2,276.11	1,422.48
b Provisions	254.76	207.66
c Deferred tax liability (net)	385.99	484.03
Total non current liabilities	2,916.86	2,114.17
Current liabilities		
a <u>Financial liabilities</u>		
i) Borrowings	4,123.42	4,039.87
ii) Trade payables:		
due to micro enterprises and small enterprises	-	-
due to other than micro enterprises and small enterprises	4,049.06	4,029.75
iii) Other Financial Liabilities	272.78	315.46
b Short term provision	15.98	16.48
c Current tax liabilities	154.68	123.78
d Other current liabilities	504.11	611.57
Total current liabilities	9,120.03	9,136.91
TOTAL EQUITY & LIABILITIES	15,273.25	14,049.99

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

SUNIL TODI
MANAGING DIRECTOR
DIN. 00061952





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

Date: 29th May, 2019

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Audit Report with unmodified opinion for the Financial Year ended 31st March, 2019.

BSE CODE: 530621

Dear Sir,

Pursuant to SEBI circular no. CIR/CFD/CMD56/2016 dated 27th May, 2016, it is hereby declared that the Auditors of the Company, M/s Jaju and Kabra, Chartered Accountants, have issued the Audit Report for the Financial Statements as prepared under the Companies Act, 2013 and Financial Result as prepared pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended 31st March, 2019 with unmodified opinion.

Thanking You,
Yours Truly,

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


Sunil Todi
(Managing Director)
DIN. 00061952



JAJU AND KABRA

Chartered Accountants

Office No.4, Konark Villa, Behind Gopal Cultural Hall,
New Osmanpura, Aurangabad-431005
Tel No.07588532131, Email: jajuandkabra@gmail.com



UDIN - 19164021AAAAAJ2110

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
Akar Auto 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 quarter and year ended 31st March 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. The figures for the quarter ended 31st March 2019 and the corresponding quarter ended in the previous year, as reported in these standalone financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant 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 31st March 2019 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), 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 31st March 2019 and our review of standalone financial results for the nine months period ended 31st December 2018.
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 30th November 2015 and CIR/CFD/FAC/62/2016 dated 5th 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 31st March 2019.

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


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



PLACE: AURANGABAD

DATE: 29.05.2019