



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: 13th November, 2021

Subject: Outcome of Board Meeting held on 13th November, 2021

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:

The Statement of Un-Audited Financial Results for the Quarter and Half Year ended 30th September, 2021, Un-Audited Balance Sheet as on 30th September, 2021, Un-Audited Cash Flow Statement for the Half Year ended 30th September, 2021, along with the Limited Review Report issued by M/s Jaju and Kabra, Chartered Accountants, Statutory Auditors of the Company.

The meeting of Board of Directors Commenced at 12.30 p.m. and concluded at 4.20 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


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 30TH SEP 2021

(Rs in Lakhs)

SR No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
	Income:						
I	a. Revenue from Operations	5,984.37	5,669.58	4,625.60	11,653.95	6,462.15	18,805.71
II	b. other Income	2.13	2.37	9.17	4.50	9.17	175.95
III	Total Income (I+II)	5,986.50	5,671.95	4,634.77	11,658.45	6,471.32	18,981.66
IV	Expenses :						
	a. Cost of materials consumed	3,432.03	3,594.49	2,228.74	7,026.52	3,331.47	11,770.30
	b. Changes in inventories of finished goods , work in progress and stock in trade	101.79	-234.52	512.65	-132.73	431.97	-532.17
	c. Employee benefits expenses	809.84	794.49	863.44	1,604.33	1,021.50	2,795.07
	d. Finance costs	183.13	187.15	205.28	370.28	369.71	804.92
	e. Depreciation and amortisation expense	115.40	115.06	113.86	230.46	232.36	450.14
	f. Other Expenses	1,197.81	1,096.99	821.39	2,294.80	1,461.16	3,902.85
	Total Expenses (IV)	5,840.00	5,553.66	4,745.35	11,393.66	6,848.16	19,191.12
V	Profit/(loss) before exceptional items and tax (III - IV)	146.50	118.29	-110.58	264.79	-376.84	-209.46
VI	Exceptional items	-	-	0.00	0.00	0.00	-
VII	Profit before tax (V-VI)	146.50	118.29	-110.58	264.79	-376.84	-209.46
	Tax Expenses:						
	a) Current Tax					0.00	
	b) Deferred Tax	-7.16	1.55	2.45	-5.61	4.02	74.42
VIII	Total Tax Expenses	-7.16	1.55	2.45	-5.61	4.02	74.42
IX	Profit for the period (VII - VIII)	153.65	116.75	-113.03	270.40	-380.87	-283.88
X	Other Comprehensive Income (OCI)			0.00			-12.94
	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)	153.65	116.75	-113.03	270.40	-380.87	-296.82
XII	Paid up Equity Capital (Face value of Rs.5/- each)	539.40	539.40	539.40	539.40	539.40	539.40
XIII	Reserve excluding revaluation reserves as per Balance Sheet of previous year						2,020.58
XIV	Earning Per Share (EPS) (of Rs.5/- each) (not annualised)						
	a. Basic	1.42	1.08	-1.05	2.51	-3.53	-2.63
	b. Diluted	1.42	1.08	-1.05	2.51	-3.53	-2.63

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 13th November 2021

This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

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 Todi
Managing Director
DIN. 00061952

Place : Aurangabad

Dated : 13th November, 2021

AKAR AUTO INDUSTRIES LIMITED
STANDALONE UNAUDITED BALANCE SHEET AS ON 30TH SEPTEMBER, 2021

(Rs. in Lakhs)

	As at 30th Sept 2021	As at 31st March 2021
A ASSETS		
1 Non current assets		
a. Property plant & equipment	3,984.65	4,212.67
b. Capital work in progress	1.76	-
c. Financial assets	-	-
i) Investment	6.30	6.30
ii) Other financial assets	250.00	250.00
Total non current assets	4,242.71	4,468.97
2 Current assets		
a. Inventories	6,849.88	6,877.70
b. Financial assets	-	-
i) Trade receivables	3,918.67	3,956.26
ii) Cash & cash equivalents	19.16	22.36
iii) Bank balances other than cash and cash equivalents	186.99	186.99
iv) Loans & advances	-	17.85
v) Other financial assets	369.14	205.34
c. Other current assets	266.33	202.36
Total current assets	11,610.17	11,468.86
TOTAL ASSETS	15,852.88	15,937.83
B EQUITY AND LIABILITIES		
1 Equity		
a. Equity share capital	539.40	539.40
b. Other equity	2,290.95	2,020.55
Total equity	2,830.35	2,559.95
2 Liabilities		
Non current liabilities		
a. Financial liabilities	-	-
i) Borrowings	2,477.82	2,811.81
b. Provision	304.05	304.05
c. Deferred tax liability (net)	515.03	520.65
Total non current liabilities	3,296.90	3,636.51
Current liabilities		
a. Financial liabilities	-	-
i) Borrowings	4,124.13	4,399.76
ii) Trade payables	4,157.58	3,921.47
iii) Other financial liabilities	876.97	849.27
b. Short term provision	17.04	17.04
c. Current Tax liabilities	-	-
d. Other current liabilities	549.91	553.83
Total current liabilities	9,725.63	9,741.37
TOTAL EQUITY & LIABILITIES	15,852.88	15,937.83
See accompanying notes to the financial statement		

For Akar Auto Industries Limited


Sunil Todi
 Managing Director
 DIN. 00061952

Place: Aurangabad
 Date: 13th November, 2021

AKAR AUTO INDUSTRIES LIMITED

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. in Lakhs)

	Half Year ended 30th Sept 2021	Year ended 31st March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit for period	270.40	-283.88
Adjustments for:		
Income Tax expense	-5.61	74.42
Finance cost	370.28	804.92
Depreciation and amortisation expenses	230.46	450.14
Interest income and Other Income	-4.50	-175.95
Operating profit before changes in working capital	861.03	869.66
Adjustments for changes in working capital :		
Movement in trade receivables	37.58	-878.13
Movement in inventories	27.82	-931.43
Movement in other financial assets	-145.95	212.74
Movement In other assets	-63.98	-88.67
Movement in Other non current financial assets	-	-
Movement in trade payables	236.11	233.62
Movement in other financial liabilities	27.70	458.25
Movement in other liabilities	-3.92	148.79
Cash generated from operations	115.37	-844.83
Direct Taxes Paid	-	-
Net cash generated from operating activities	(A) 976.40	24.84
B. Cash flow from investing activities:		
Interest received	4.50	175.95
Payment for purchase for PPE	-4.21	-324.73
Net cash used in investing activities	(B) 0.29	-148.78
C. Cash flow from financing activities:		
Proceeds/repayment of long term borrowings	-333.99	637.64
Proceeds from working capital finance	-275.63	236.84
Finance cost paid	-370.28	-804.92
Dividend paid (including dividend distribution tax)	-	-
Net cash generated in financing activities	(C) -979.90	69.56
Net (decrease)/increase in cash and cash equivalents	(A+B+C) -3.21	-54.39
Cash and cash equivalents at the beginning of the year		
Cash in hand	7.40	7.41
Balance with bank in current account & deposit account	195.29	249.67
Balance with bank on unpaid dividend account	6.66	6.66
Cash and cash equivalents at the beginning of the year (refer note 10)	209.36	263.74
Cash and cash equivalents at the end of the year		
Cash in hand	2.76	7.40
Balance with bank in current account & deposit account	196.72	195.29
Balance with bank on unpaid dividend account	6.66	6.66
Cash and cash equivalents at the end of the year (refer note 10)	206.15	209.36
Net (decrease)/increase in cash and cash equivalents	-3.21	-54.39

For Akar Auto Industries Limited


Sunil Todt
 Managing Director
 DIN. 00061952

Place: Aurangabad
 Date: 13th November, 2021

JAJU AND KABRA

Chartered Accountants

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

Tel No.07588532131, 08983030544 Email: jajuandkabra@gmail



Limited Review Report on the Unaudited Standalone Financial Results for the Quarter and Half Year ended on September 30, 2021

To the Board of Directors
Akar Auto Industries Limited

We have reviewed the accompanying statements of unaudited financial results ('the statement') of **Akar Auto Industries Limited** ('the Company') for the quarter and half year ended on September 30, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.

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.

We conducted our review of the Statement in accordance with the Standard of Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). 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 of interim Financial information consists of making enquires, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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.

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



(RAHUL J. JAJU)
PARTNER (M. NO. 164021)
UDIN :- 21164021AAAAC6539



PLACE: AURANGABAD
DATE: 13.11.2021