



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: 29th August, 2020

Subject: Outcome of Board Meeting held on 29th August, 2020

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 ended 30th June, 2020 along with the Limited Review Report issued by M/s Jaju and Kabra, Chartered Accountants, Statutory Auditors of the Company.

Further, the Board of Directors decided to hold the 31st Annual General Meeting of the Company on Tuesday, 29th August, 2020 at 11.30 a.m. through video conferencing ('VC') / other audio visual means ('OAVM').

The meeting of Board of Directors Commenced at 12.00 p.m. and concluded at 4.30 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 Gadhia
(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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

(Rs in Lakhs)

SR No	PARTICULARS	Quarter Ended			Year Ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020	31.03.2019
		UNAUDITED	AUDITED*	UNAUDITED	AUDITED	AUDITED
	Income:					
I	a. Revenue from Operations	1,836.55	4,435.97	6,400.10	19,882.67	27,778.88
II	b. other Income	-	14.20	16.52	14.60	22.04
III	Total Income (I+II)	1,836.55	4,450.17	6,416.62	19,897.28	27,800.92
IV	Expenses :					
	a. Cost of materials consumed	1,102.73	2,792.11	3,761.58	11,811.17	18,940.07
	b. Changes in inventories of finished goods , work in progress and stock in trade	(80.68)	127.07	448.61	277.60	-955.74
	c. Employee benefits expenses	158.06	622.92	690.24	2,699.73	2,593.14
	d. Finance costs	164.43	261.33	185.46	766.45	810.86
	e. Depreciation and amortisation expense	118.50	136.53	103.68	431.96	407.45
	f. Other Expenses	639.77	1,004.37	1,120.70	4,159.02	5,352.45
	Total Expenses (IV)	2,102.81	4,944.34	6,310.28	20,145.94	27,148.23
V	Profit/(loss) before exceptional items and tax (III - IV)	(266.26)	(494.17)	106.34	(248.66)	652.68
VI	Exceptional items					(62.88)
VII	Profit before tax (V-VI)	(266.26)	(494.17)	106.34	(248.66)	589.79
	Tax Expenses:					
	a) Current Tax	-	(62.86)	28.63	(2.77)	166.72
	b) Deferred Tax	1.57	52.20	0.96	60.24	(98.04)
VIII	Total Tax Expenses	1.57	(10.66)	29.59	57.47	68.68
IX	Profit for the period (VII - VIII)	(267.84)	(483.51)	76.75	(306.13)	521.11
X	Other Comprehensive Income (OCI)	-	(2.05)	-	(2.05)	(12.26)
	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)	(267.84)	(485.56)	76.75	(308.18)	508.86
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				2,317.36	2,696.96
XIV	Earning Per Share (EPS) (of Rs.5/- each) (not annualised)					
	a. Basic	(2.48)	(4.48)	0.71	(2.84)	4.83
	b. Diluted	(2.48)	(4.48)	0.71	(2.84)	4.83

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 29th August 2020
- To facilitate comparison, figures of previous period have been re-arranged / re-grouped, 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".
- *Figures for the last quarter ended 31st March, 2020 represent the difference between the audited figures in respect of the full financial year and the published figures of nine months ended 31st December, 2019.
- The outbreak of Novel Corona virus (COVID 19), a global pandemic and consequent lockdown in the country has adversely impacted operations of the Company during the quarter ended 30th June, 2020. Although, most of the operations are resumed, the availability of workforce, supply chain operations remained disrupted. Therefore, the results for the quarter ended 30th June, 2020 are not comparable with the previous quarter / corresponding quarter of the last year. The Company has assessed the possible impact of the pandemic on various elements of its financial results. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- 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.

Place : Aurangabad
Dated : 29th August 2020



FOR AKAR AUTO INDUSTRIES LTD

Managing Director

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



Limited Review Report on the Unaudited Standalone Financial Results for the Quarter ended on June 30,2020

To the Board of Directors

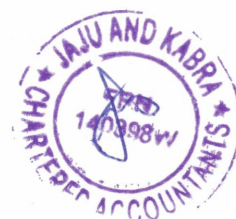
AkarAuto Industries Limited

(Formerly known as Akar Tools Limited)

We have reviewed the accompanying statements of unaudited financial results ('the statement') of **AkarAuto Industries Limited**(Formerly known as Akar Tools Limited) ('the Company') for the quarter ended on June 30, 2020, 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)

PLACE: AURANGABAD
DATE: 29.08.2020

UJIN - 20164021AAAAAU7031