



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 November, 2019

Subject: Outcome of Board Meeting held on 14th November, 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 Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2019 and Un-Audited Statement of Assets and Liabilities as on 30th September, 2019.
2. Un-Audited Cash Flow Statement as on 30th September, 2019.
3. Limited Review Report by M/s Jaju and Kabra, Chartered Accountants, Aurangabad, the Statutory Auditors of the Company on the Standalone Financial Results.

The meeting of Board of Directors Commenced at 12.00 p.m. and concluded at 3.45 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 and information of public.

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER and HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs in Lakhs)

SR No	PARTICULARS	Quarter Ended			Half Year		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
	Income:						
I	a. Revenue from Operations	4409.72	6400.10	8,248.39	10,809.82	15,057.23	27,778.88
II	b. other Income	-16.12	16.52	0.01	0.40	5.75	22.04
III	Total Income (I+II)	4,393.60	6,416.62	8,248.40	10,810.22	15,062.98	27,800.92
IV	Expenses :						
	a. Cost of materials consumed	3018.98	3,761.58	5,420.11	6,780.56	10,210.92	18,940.07
	b. Changes in inventories of finished goods , work in progress and stock in trade	-516.27	448.61	84.80	-67.66	-162.44	-955.74
	c. Employee benefits expenses	697.34	690.24	689.66	1,387.59	1,283.29	2,593.14
	d. Finance costs	116.33	185.46	210.96	301.78	406.55	810.86
	e. Depreciation and amortisation expense	83.41	103.68	94.66	187.09	189.60	407.45
	f. Other Expenses	866.76	1120.70	1,457.80	1,987.46	2,696.73	5,352.45
	Total Expenses (IV)	4,266.54	6,310.28	7,957.99	10,576.82	14,624.65	27,148.23
V	Profit/(loss) before exceptional items and tax (III - IV)	127.06	106.34	290.41	233.40	438.32	652.68
VI	Exceptional items		-	(97.00)	-	(97.00)	62.88
VII	Profit before tax (V-VI)	127.06	106.34	193.41	233.40	341.32	589.79
	Tax Expenses:						
	a) Current Tax	30.02	28.63	64.49	58.65	100.11	166.72
	b) Deferred Tax	10.70	0.96	(11.85)	11.66	(5.15)	(98.04)
VIII	Total Tax Expenses	40.72	29.59	52.64	70.31	94.96	68.68
IX	Profit for the period (VII - VIII)	86.34	76.75	140.77	163.09	246.36	521.11
X	Other Comprehensive Income (OCI)						(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)	86.34	76.75	140.77	163.09	246.36	508.86
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					-	2,696.96
XIV	Earning Per Share (EPS) (of Rs.5/- each) (not annualised)						
	a. Basic	0.80	0.71	1.30	1.51	2.28	4.83
	b. Diluted	0.80	0.71	1.30	1.51	2.28	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 14th Nov 2019
- 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".

Place : Aurangabad
Dated : 14th Nov 2019



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STANDALONE UNAUDITED BALANCE SHEET AS ON 30th SEPTEMBER, 2019

Rs in lakhs

	As at 30th Sept 19 Unaudited	As at 31st Mar 19 Audited
I ASSETS		
1 Non current assets		
a Property plant & equipment	3,724.92	3,876.78
b Capital work in progress	601.67	410.60
c <u>Financial assets</u>		-
i) Investment	6.30	6.30
ii) Other financial assets	250.00	250.54
Total non current assets	4,582.88	4,544.22
2 Current assets		
a Inventories	6,147.97	6,146.82
b <u>Financial assets</u>		-
i) Trade receivables	3,481.16	3,822.10
ii) Cash & cash equivalents	37.45	37.99
iii) Bank balances other than cash and cash equivalents	135.63	149.80
iv) Loans & advances	99.23	88.85
v) Other financial assets	395.83	381.97
c Other current assets	178.02	101.51
Total current assets	10,475.29	10,729.03
TOTAL ASSETS	15,058.17	15,273.25
II EQUITY AND LIABILITIES		
1 Equity		
a Equity share capital	539.40	539.40
b Other equity	2,860.05	2,696.96
Total equity	3,399.45	3,236.36
2 Liabilities		
Non current liabilities		
a <u>Financial liabilities</u>		
i) Borrowings	2,206.61	2,398.34
b Provision	254.26	254.76
c Deffered tax liability (net)	397.65	385.99
Total non current liabilities	2,858.51	3,039.09
Current liabilities		
a <u>Financial liabilities</u>		
i) Borrowings	4,225.60	4,001.19
ii) Trade payables	3,404.46	4,049.06
iii) Other financial liabilities	240.85	272.78
b Short term provision	16.48	15.98
c Current Tax liabilities	208.89	154.68
d Other current liabilities	703.92	504.11
Total current liabilities	8,800.20	8,997.80
TOTAL EQUITY & LIABILITIES	15,058.17	15,273.25

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


SUNIL TODI
MANAGING DIRECTOR
DIN. 00061952



AKAR AUTO INDUSTRIES LIMITED

(Formerly known as Akar Tools Limited)

Statement of cashflows for the period ended 30th Sept 2019

	30th Sept 2019	31st March 2019	30th Sept 2018
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit for period	163.09	521.11	246.37
Adjustments for:			
Income Tax expense	-	-	-
Finance cost	70.31	69.56	94.96
Depreciation and amortisation expenses	301.78	810.86	406.55
Interest income	187.09	407.45	189.60
Loss/(Profit) on sale of Investment (net)	-0.41	-22.04	-4.53
Loss/(Profit) on sale of Fixed Assets (net)	-	-	-
Unrealised Forex exchange (gain) / loss	-	-0.12	-
Operating profit before working capital changes	721.88	1,786.83	932.95
Adjustments for changes in working capital :			
Movement in trade receivables	340.94	-136.62	-1,304.44
Movement in inventories	-1.15	-766.41	-50.24
Movement in other financial assets	-23.71	30.17	13.34
Movement In other assets	-76.51	164.07	32.62
Movement in trade payables	-554.60	19.31	-141.37
Movement in other financial liabilities	-31.93	-42.68	-29.94
Movement in other liabilities	105.37	-79.02	338.03
Cash generated from operations	-241.59	-811.18	-1,142.00
Direct Taxes Paid	-	-128.83	-
Net cash generated from operating activities	480.29	846.82	-209.05
B. Cash flow from investing activities:			
Interest received	0.41	22.04	4.53
Proceeds from sale of investments	-	-	-
Proceeds from sale of PPE	-	2.90	-
Payment for purchase for PPE	-226.30	-859.05	-0.00
Net cash used in investing activities	-225.89	-834.11	4.53
C. Cash flow from financing activities:			
Proceeds/repaymenof long term borrowings	-191.74	975.87	198.52
Proceeds from working capital finance	224.41	-38.68	489.68
Interest paid	-301.78	-810.86	-406.55
Dividend paid (including dividend distribution tax)	-	-71.41	-
Net cash generated in financing activities	-269.11	54.91	282
Net (decrease)/increase in cash and cash equivalents	-14.71	67.62	77.14
Cash and cash equivalents at the beginning of the year			
Cash in hand	7.31	7.37	7.37
Balance with bank in current account & deposit account	174.09	106.36	210.27
Balance with bank on unpaid dividend account	6.39	6.44	6.44
Cash and cash equivalents at the beginning of the year (refer note)	187.79	120.16	224.07
Cash and cash equivalents at the end of the year			
Cash in hand	8.04	7.31	7.68
Balance with bank in current account & deposit account	158.60	174.09	109.71
Balance with bank on unpaid dividend account	6.43	6.39	6.44
Cash and cash equivalents at the end of the year (refer note 16)	173.08	187.79	124
	-14.71	67.62	-100.25

For AKAR AUTO INDUSTRIES LIMITED

(Formerly known as Akar Tools Limited)

SUNIL TODI
MANAGING DIRECTOR



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.com



Limited Review Report on the Unaudited Standalone Financial Results for the Quarter and Half Year ended on September 30,2019

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 and half year ended September 30, 2019. 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.

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. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing



Obligations and Disclosure Requirements) Regulations, 2015 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 - 19164021 AAAACK 4927



PLACE: AURANGABAD

DATE: 14.11.2019