



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



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

Date: 29th June, 2020

Subject: Outcome of Board Meeting held on 29th June, 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:

1. The Statement of Audited Financial Results (Standalone) for the Quarter / Year ended 31st March, 2020.
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, 2020.
3. The declaration in respect of Audit Report with unmodified opinion for the financial year ended on 31st March, 2020.

The meeting of Board of Directors Commenced at 12.00 p.m. and concluded at 6.30 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,
Sincerely,

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 2020

(Rs in Lakhs)

SR No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
	Income:					
I	a. Revenue from Operations	4,435.97	4,636.89	5,996.89	19,882.67	27,778.88
II	b. other Income	14.20		16.29	14.60	22.04
III	Total Income (I+II)	4,450.17	4,636.89	6,013.18	19,897.28	27,800.92
IV	Expenses :					
	a. Cost of materials consumed	2,792.11	2,238.49	3,894.31	11,811.17	18,940.07
	b. Changes in inventories of finished goods , work in progress and stock in trade	127.07	218.19	-117.33	277.60	-955.74
	c. Employee benefits expenses	622.92	689.23	620.92	2,699.73	2,593.14
	d. Finance costs	261.33	203.34	192.13	766.45	810.86
	e. Depreciation and amortisation expense	136.53	108.34	117.74	431.96	407.45
	f. Other Expenses	1,004.37	1,167.19	1,241.72	4,159.02	5,352.45
	Total Expenses (IV)	4,944.34	4,624.78	5,949.50	20,145.94	27,148.23
V	Profit/(loss) before exceptional items and tax (III - IV)	(494.17)	12.11	63.68	(248.66)	652.68
VI	Exceptional items			34.12		(62.88)
VII	Profit before tax (V-VI)	(494.17)	12.11	97.80	(248.66)	589.79
	Tax Expenses:					
	a) Current Tax	(62.86)	1.44	15.94	(2.77)	166.72
	b) Deferred Tax	52.20	(3.62)	(84.47)	60.24	(98.04)
VIII	Total Tax Expenses	(10.66)	(2.18)	(68.53)	57.47	68.68
IX	Profit for the period (VII - VIII)	(483.51)	14.29	166.33	(306.13)	521.11
X	Other Comprehensive Income (OCI)	(2.05)		(12.26)	(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)	(485.56)	14.29	154.07	(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	(4.48)	0.13	1.54	(2.84)	4.83
	b. Diluted	(4.48)	0.13	1.54	(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 June 2020
- 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 regular business operations have been disrupted due to COVID-19 and lockdown imposed in the Country. The operations were shut down in the last week on March 2020. Operations were restarted in phases during April 2020, duly following the Government guidelines.
- 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 June 2020

For AKAR AUTO INDUSTRIES LTD.

Managing Director



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

CIN NO. L29220MH1989PLC052305

Regd. Office: 304, Abhay Steel House, Carnac Bunder, Baroda Street
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STANDALONE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2020

Rs in lakhs

	As at 31st March 20	As at 31st March 19
	Audited	Audited
I ASSETS		
1 Non current assets		
a Property plant & equipment	4,338.08	3,876.78
b Capital work in progress	-	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	4,594.38	4,544.22
2 Current assets		
a Inventories	5,946.27	6,146.82
b <u>Financial assets</u>		
i) Trade receivables	3,078.13	3,822.10
ii) Cash & cash equivalents	74.05	37.99
iii) Bank balances other than cash and cash equivalents	189.69	149.80
iv) Loans	17.85	88.85
v) Other financial assets	287.46	381.97
c Other Current assets	93.73	101.51
Total current assets	9,687.18	10,729.03
TOTAL ASSETS	14,281.56	15,273.25
II EQUITY AND LIABILITIES		
1 Equity		
a Equity share capital	539.40	539.40
b Other equity	2,317.36	2,696.96
Total equity	2,856.76	3,236.36
2 Liabilities		
Non current liabilities		
a <u>Financial liabilities</u>		
i) Borrowings	2,103.16	2,398.34
b Provisions	280.88	254.76
c Deferred tax liability (net)	446.23	385.99
Total non current liabilities	2,830.27	3,039.09
Current liabilities		
a <u>Financial liabilities</u>		
i) Borrowings	4,162.93	4,001.19
ii) Trade payables:	3,628.24	4,049.06
iii) Other financial liabilities	391.01	272.78
due to micro enterprises and small enterprises		
due to toher than micro enterprises and small enterprises	15.98	15.98
b Short term provision	-9.75	154.68
c Current tax liabilities	406.12	504.11
d Other current liabilities		
Total current liabilities	8,594.53	8,997.80
TOTAL EQUITY & LIABILITIES	14,281.56	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 LTD)
STATEMENT OF CASH FLOWS

(Rs. In Lakh)

	Year ended 31st March 2020	Year ended 31st March 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit for period	-306.13	521.11
Adjustments for:		
Income Tax expense	57.47	69.56
Finance cost	766.45	810.86
Depreciation and amortisation expenses	431.96	407.45
Interest income	-14.60	-22.04
Loss/(Profit) on sale of Fixed Assets (net)	-	-0.12
Operating profit before changes in working capital	935.15	1,786.82
Adjustments for changes in working capital :		
Movement in trade receivables	743.97	-136.62
Movement in inventories	200.54	-766.41
Movement in other financial assets	165.51	30.17
Movement in other assets	7.77	60.69
Movement in Other non current financial assets	0.54	-
Movement in trade payables	-420.82	19.31
Movement in other financial liabilities	118.23	-42.68
Movement in other liabilities	-88.56	-79.02
Cash generated from operations	727.18	-914.56
Direct Taxes Paid	-147.00	-128.83
Net cash generated from operating activities (A)	1,515.33	743.43
B. Cash flow from investing activities:		
Interest received	14.60	22.04
Proceeds from sale of PPE	-	2.90
Payment for purchase for PPE	-482.67	-859.03
Net cash used in investing activities (B)	-468.07	-834.09
C. Cash flow from financing activities:		
Proceeds from long term borrowings	-	-
Proceeds/repayment of long term borrowings	-295.18	975.87
Proceeds from working capital finance	161.73	-38.68
Finance cost paid	-766.45	-810.86
Dividend paid (including dividend distribution tax)	-71.41	-71.41
Net cash generated in financing activities (C)	-971.31	54.92
Net (decrease)/increase in cash and cash equivalents (A+B+C)	75.96	-35.74
Cash and cash equivalents at the beginning of the year		
Cash in hand	7.31	7.37
Balance with bank in current account & deposit account	174.09	210.26
Balance with bank on unpaid dividend account	6.39	6.44
Cash and cash equivalents at the beginning of the year (refer note 10)	187.79	224.07
Cash and cash equivalents at the end of the year		
Cash in hand	7.41	7.31
Balance with bank in current account & deposit account	250.36	174.63
Balance with bank on unpaid dividend account	5.98	6.39
Cash and cash equivalents at the end of the year	263.75	188.33
	75.96	-35.74

For AKAR AUTO INDUSTRIES LTD.

Managing Director



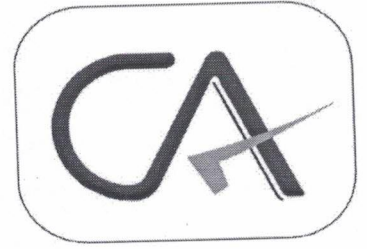
JAJU AND KABRA

Chartered Accountants

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

Tel No.07588532131,

Email: jajuandkabra@gmail.com



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 quarter and year ended 31st March 2020, 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 and Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019. The figures for the quarter ended 31st March 2020 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 2020 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 2020 and our review of standalone financial results for the nine months period ended 31st December 2019.
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 and CIR/CFD/CMD1/44/2019 dated 29th March, 2019, 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 quarter and year ended 31st March 2020.

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



(RAHUL J. JAJU)
PARTNER (M. NO. 16402)
UDIN - 20164021AAAAAQ8322



PLACE: AURANGABAD

DATE: 29.06.2020



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

Date: 29th June, 2020

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, 2020.

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, 2020 with unmodified opinion.

Thanking You,
Yours Truly,

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


Sunil Todi
(Managing Director)
DIN. 00061952

