



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,  
The General Manager  
DCS-CRD  
BSE LIMITED  
Dalal Street, Fort  
MUMBAI - 400001

Date: 31<sup>st</sup> October, 2018

**Subject: Outcome of Board Meeting held on 31<sup>st</sup> October, 2018**

**BSE CODE: 530621**

Dear Sir,

Dear Sir,

With reference to the captioned subject, we hereby inform you that the Board of Directors of the Company at its meeting held on 31<sup>st</sup> October, 2018, inter-alia other matters, has approved:

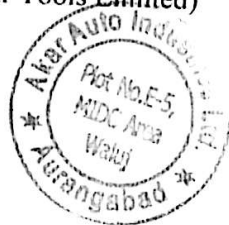
1. The Standalone Un-audited Financial Statement for the quarter / half year ended 30<sup>th</sup> September, 2018 along with the Limited Review Report issued by M/s Jaju and Kabra, Chartered Accountants, Statutory Auditors of the Company in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and the same is attached herewith.
2. Appointment of Mr. Vinay Joshi as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from 12<sup>th</sup> November, 2018.

The meeting of Board of Directors Commenced at 12.00 p.m. and concluded at 3.00 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 Gadhya**  
(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

SR No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
	<b>Revenue:</b>						
I	a. Revenue from Operations	8248.39	6808.84	6198.73	15,057.23	10,775.10	24,144.58
II	b. other Income	0.01	5.74	4.77	5.75	13.45	76.81
III	<b>Total Revenue (I+II)</b>	<b>8,248.40</b>	<b>6,814.58</b>	<b>6,203.50</b>	<b>15,062.98</b>	<b>10,788.55</b>	<b>24,221.39</b>
IV	<b>Expenses :</b>						
	a. Cost of materials consumed	5420.11	4790.81	4235.38	10,210.92	7,308.75	16,146.09
	b. Changes in inventories of finished goods , work in progress and stock in trade	84.80	-247.24	-135.39	(162.44)	(493.97)	(662.10)
	c. Employee benefits expenses	689.66	593.63	440.25	1,283.29	966.72	2,170.00
	d. Finance costs	210.96	195.59	185.72	406.55	371.91	844.94
	e. Depreciation and amortisation expense	94.66	94.94	91.45	189.60	181.30	370.46
	f. Other Expenses	1457.80	1238.94	1229.69	2,696.73	2,205.76	4,710.71
	<b>Total Expenses (IV)</b>	<b>7,957.99</b>	<b>6,666.67</b>	<b>6,047.10</b>	<b>14,624.65</b>	<b>10,540.47</b>	<b>23,580.12</b>
V	Profit/(loss) before exceptional items and tax (III - IV)	<b>290.41</b>	<b>147.91</b>	<b>156.40</b>	<b>438.32</b>	<b>248.08</b>	<b>641.27</b>
VI	Exceptional items	(97.00)	-	-	(97.00)	-	(144.58)
VII	<b>Profit before tax (V-VI)</b>	<b>193.41</b>	<b>147.91</b>	<b>156.40</b>	<b>341.32</b>	<b>248.08</b>	<b>496.69</b>
	Tax Expenses:						
	Current Tax	64.49	35.62	50.16	100.11	81.42	133.87
	Deffered Tax	(11.85)	6.70	8.09	(5.15)	8.09	42.67
VIII	<b>Total Tax Expenses</b>	<b>52.64</b>	<b>42.32</b>	<b>58.25</b>	<b>94.96</b>	<b>89.51</b>	<b>176.54</b>
IX	<b>Profit for the period (VII - VIII)</b>	<b>140.77</b>	<b>105.59</b>	<b>98.15</b>	<b>246.36</b>	<b>158.57</b>	<b>320.15</b>
X	Other Comprehensive Income (OCI)						
	Items to be reclassified to profit or loss						
	Items not to be reclassified to profit or loss			0.63		0.91	(0.82)
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>140.77</b>	<b>105.59</b>	<b>98.78</b>	<b>246.36</b>	<b>159.48</b>	<b>319.33</b>
XII	Paid up Equity Capital (Face value of Rs.5/- each)	<b>539.40</b>	<b>539.40</b>	<b>539.40</b>	<b>539.40</b>	<b>539.40</b>	<b>539.40</b>
XIII	Reserve excluding revaluation reserves as per Balance Sheet of previous year						<b>2,259.52</b>
XIV	Earning Per Share (EPS) (of Rs.5/- each) (not annualised) * refer note 5						
	a. Basic	1.30	0.98	0.91	2.28	1.47	2.97
	b. Diluted	1.30	0.98	0.91	2.28	1.47	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 31st

October 2018

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 Shares of the Company were sub-divided from the face value of Rs. 10 per share to Rs. 5 per share with effect from 1st December, 2017. Accordingly the Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs. 5/- (Rupees Five) each.

The Paid up Share Capital of the Company is Rs. 5,39,40,050 (Rupees Five Crores Thirty Nine Lakhs Forty Thousand and Fifty) divided into 1,07,88,010 (One Crore Seven Lakhs Eighty Eight Thousand and Ten) Equity Shares of Rs. 5/- (Rupees Five) each. Earning Per Share (EPS) for the previous periods have been restated accordingly.

Place : Aurangabad  
Dated : 31st October 2018

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

(SUNIL TODI)  
MANAGING DIRECTOR  
DIN. 0061952



**AKAR AUTO INDUSTRIES LIMITED**  
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CIN NO. L29220MH1989PLC052305

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**STANDALONE UNAUDITED BALANCE SHEET AS ON 30th SEPTEMBER, 2018**

Rs in lakhs

	As at 30th Sept 18	As at 31st Mar 18
	Unaudited	Audited
<b>I ASSETS</b>		
<b>1 Non current assets</b>		
a Property plant & equipment	3,795.54	3,722.58
b Capital work in progress	30.94	116.10
c <u>Financial assets</u>		
i) Investment	6.30	8.15
ii) Other financial assets	250.00	250.00
<b>Total non current assets</b>	<b>4,082.77</b>	<b>4,096.84</b>
<b>2 Current assets</b>		
a Inventories	5,430.64	5,380.41
b <u>Financial assets</u>		
i) Trade receivables	4,610.93	3,685.48
ii) Cash & cash equivalents	7.68	70.38
iii) Bank balances other than cash and cash equivalents	148.76	153.69
iv) Loans & advances	77.13	68.03
v) Other financial assets	410.51	432.96
c Other current assets	129.58	162.20
<b>Total current assets</b>	<b>10,815.24</b>	<b>9,953.15</b>
<b>TOTAL ASSETS</b>	<b>14,898.01</b>	<b>14,049.99</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a Equity share capital	539.40	539.40
b Other equity	2,502.84	2,259.51
<b>Total equity</b>	<b>3,042.24</b>	<b>2,798.92</b>
<b>2 Liabilities</b>		
<b>Non current liabilities</b>		
a <u>Financial liabilities</u>		
i) Borrowings	1,621.00	1,422.48
b Provision	207.66	207.66
c Deffered tax liability (net)	478.88	484.03
<b>Total non current liabilities</b>	<b>2,307.54</b>	<b>2,114.17</b>
<b>Current liabilities</b>		
a <u>Financial liabilities</u>		
i) Borrowings	4,150.56	4,039.87
ii) Trade payables	3,921.00	4,029.75
iii) Other financial liabilities	285.52	315.46
b Short term provision	16.48	16.48
c Current Tax liabilities	217.91	123.78
d Other current liabilities	956.77	611.57
<b>Total current liabilities</b>	<b>9,548.23</b>	<b>9,136.91</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>14,898.01</b>	<b>14,049.99</b>

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

SUNIL TODI  
MANAGING DIRECTOR  
DIN. 00061952





### Limited Review report on the Unaudited Standalone Financial Results for the Quarter / Half Year ended on September 30,2018

To the Board of Directors

**AkarAuto Industries Limited**

**(Formerly known as Akar Tools Limited)**

1. We have reviewed the accompanying statements of unaudited standalone Ind AS financial results ('the statement') of **AkarAuto Industries Limited**(Formerly known as Akar Tools Limited) ('the Company') for the quarter / half year ended September 30, 2018 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.


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.

2. We conducted our review in accordance with the Standard on 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 misstatements. A review is limited primarily to inquiries of the 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI

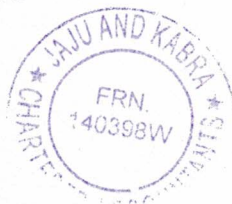


Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



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



PLACE: AURANGABAD

DATE: 31.10.2018