



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



Date: 12th February, 2018

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

Subject: Outcome of Board Meeting held on 12th February, 2018

BSE CODE: 530621

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 February 12, 2018, inter-alia other matters, has approved:

1. The Standalone Un-audited Financial Statement for the quarter ended 31st December, 2017 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.

The meeting of Board of Directors Commenced at 12.00 p.m. and concluded at 3.15 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

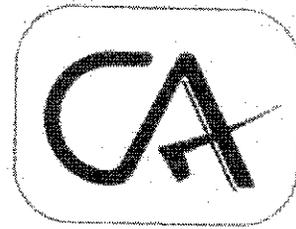

Mitesh Gadhiya
(Company Secretary)



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 December 31, 2017

To the Board of Directors

Akar Auto Industries Limited

(Formerly known as Akar Tools Limited)

1. We have reviewed the accompanying statements of unaudited standalone financial results ('the statement') of **Akar Auto Industries Limited** (Formerly known as Akar Tools Limited) ('the Company') for the quarter ended December 31, 2017 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 applicable Indian Accounting Standards 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.



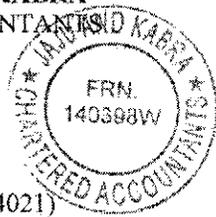
4. We draw attention to the following matters:

- i. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- ii. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on December 31, 2017 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended December 31, 2017. As set out in Note 3 to the Statement, these figures have been furnished by the Management.

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



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



PLACE: AURANGABAD

DATE: 12.02.2018

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@akarautoind.com

Corp. Office : E-5 MIDC Waluj, Aurangabad -431136 (M.S.) India.
Tel No. 0240-6647213 Email : Corporate@akarautoind.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2017

(Rs in Lakhs)

SR No	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
	Revenue:						
I	a. Revenue from Operations	6366.51	6198.73	4,510.20	17,141.61	14,131.19	18,973.07
II	b. other Income	7.46	4.77	6.01	20.91	30.07	12.03
III	Total Revenue (I+II)	6,373.97	6,203.50	4,516.21	17,162.52	14,161.26	18,985.10
IV	Expenses :						
	a. Cost of materials consumed	4006.74	4235.38	2,806.45	11,315.49	9,364.11	11,810.96
	b. Changes in inventories of finished goods , work in progress and stock in trade	301.56	-135.39	26.78	(192.40)	(32.66)	316.52
	c. Employee benefits expenses	468.36	440.25	404.07	1,485.08	1,085.42	1,576.00
	d. Finance costs	186.14	185.72	160.47	558.06	465.89	714.88
	e. Depreciation and amortisation expense	93.59	91.45	84.55	274.89	244.33	350.62
	f. Other Expenses	1151.07	1229.69	934.97	3,306.83	2,731.67	3,789.34
	Total Expenses (IV)	6,207.46	6,047.10	4,417.29	16,747.94	13,858.75	18,558.32
V	Profit/(loss) before exceptional items and tax (III - IV)	166.51	156.40	98.92	414.58	302.51	426.78
VI	Exceptional items						(15.33)
VII	Profit before tax (V-VI)	166.51	156.40	98.92	414.58	302.51	442.11
VIII	Tax Expenses:	47.55	58.25	6.40	137.06	71.93	128.20
IX	Profit for the period (VII - VIII)	118.95	98.14	92.52	277.52	230.57	313.91
X	Other Comprehensive Income (OCI)						
	Items to be reclassified to profit or loss			0.03	0.20	0.23	0.13
	Items not to be reclassified to profit or loss	-0.71	0.63				
XI	Total Comprehensive Income for the period (IX+X)	118.24	98.77	92.55	277.72	230.80	314.04
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						2,211.72
XIV	Earning Per Share (EPS) (of Rs.5/- each) (not annualised)* refer note 6						
	a. Basic	1.10	0.91	0.86	2.57	2.14	2.91
	b. Diluted	1.10	0.91	0.86	2.57	2.14	2.91

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 12th February 2018
- The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 and accordingly, the financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder. The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted in opening reserves and the comparative period results have been restated accordingly. Wherever necessary certain items of financial results have been regrouped/reclassified.
- The Ind AS financial results and financial information for the quarter ended December 31, 2017 has not been subjected to audit and review and has been presented based on the information compiled by the management after making necessary Ind AS adjustments to ensure true and fair view of the results in accordance with Ind AS.
- There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statement as at and for the financial year ending March 31, 2018 due to changes in financial reporting requirements arising from revised standard or interpretations issued by MCA / appropriate authority or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS-101.
- 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".



- 6 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.
- 7 Reconciliation of net profit after tax between previous GAAP and Ind AS for the quarter ended December 31, 2017 is as under :

Net Profit Reconciliation	(Rs. In Lacs)
	Quarter ended December 31, 2017
A) Net Profit after tax for the period as per previous GAAP	102.21
B) Effects of transition to Ind-AS on statement of Profit and loss :	
i) Gain/(Loss) on fair value of Investments	0.02
ii) Depreciation on machinery spares and dies reclassified to property, plant and equipment	-11.07
iii) Adjustment to consumption due to reclassification of machinery spares and dies to property, plant and equipment	26.05
iv) Effect of foreign exchange as per Ind AS 21	1.03
E) Total comprehensive income	118.24

Place : Aurangabad
Dated : 12th February 2018



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

(Sunil Tod) 
Managing Director