



# 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](http://www.akartoolsltd.com),  
E-Mail : [factory@akartoolsltd.com](mailto:factory@akartoolsltd.com),  
CIN No.: L29220MH1989PLC052305

IRQS Approved  
ISO/TS 16949:2009



IRQS

IAO - SMMT - 01006

To,  
Corporate Relations Department,  
Bombay Stock Exchange Limited,  
Phiroz Jeejeebhoy Tower,  
Dalal Street, Fort,  
MUMBAI — 40000

14<sup>th</sup> February, 2023

**Subject: Outcome of Board Meeting held on 14th February, 2023 and Submission of Unaudited Financial Result for the Quarter and Nine Month Ended 31st December, 2022**

**BSE CODE: 530621**

Dear Sir/ Madam,

With reference to the above, we hereby submit / inform that:

The Board of Directors ('the Board') of Akar Auto Industries Limited ('the Company') at its meeting held on 14<sup>th</sup> February, 2023, which commenced at 12.30 P.M. and concluded at 2.45 P.M. has approved and taken on records the Unaudited Financial Results of the Company for the quarter and Nine Month ended 31<sup>st</sup> December, 2022.

The Unaudited Financial Results of the Company for the quarter and Nine month ended 31<sup>st</sup> December, 2022, prepared in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 together with the Limited Review Report of the Statutory Auditors, are enclosed herewith.

These unaudited financial results are also being uploaded on the Company's website [www.akartoolsltd.com](http://www.akartoolsltd.com).

Kindly take the same on record.

Thanking You,  
Sincerely,

**For AKAR AUTO INDUSTRIES LIMITED**

  
**Mitesh Gadhiya**  
(Company Secretary)



**AKAR AUTO INDUSTRIES 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 ENDED 31st DEC 2022**

(Rs in Lakhs)

SR No	PARTICULARS	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
	<b>Income:</b>						
I	a. Revenue from Operations	9,439.72	8,841.61	6,537.82	26,538.66	18,191.77	26,871.81
II	b. other Income	5.57	4.21	12.35	12.68	16.86	59.54
III	<b>Total Income (I+II)</b>	<b>9,445.29</b>	<b>8,845.82</b>	<b>6,550.18</b>	<b>26,551.34</b>	<b>18,208.63</b>	<b>26,931.35</b>
IV	<b>Expenses :</b>						
	a. Cost of materials consumed	5,918.69	5,974.09	4,403.15	17,407.28	11,429.67	16,732.32
	b. Changes in inventories of finished goods , work in progress and stock in trade	100.14	(28.94)	(376.19)	-149.75	-508.93	(298.61)
	c. Employee benefits expenses	1,001.35	918.49	805.96	2,849.54	2,410.29	3,337.17
	d. Finance costs	263.61	221.26	209.48	674.81	579.76	801.81
	e. Depreciation and amortisation expense	101.42	100.30	110.10	300.71	340.56	442.97
	f. Other Expenses	1,834.55	1,477.68	1,227.50	4,890.77	3,522.30	5,161.91
	<b>Total Expenses (IV)</b>	<b>9,219.76</b>	<b>8,662.88</b>	<b>6,379.99</b>	<b>25,973.37</b>	<b>17,773.65</b>	<b>26,177.57</b>
V	Profit/(loss) before exceptional items and tax (III - IV)	225.52	182.93	170.19	577.97	434.98	753.78
VI	Exceptional items			-	-	-	19.76
VII	<b>Profit before tax (V-VI)</b>	<b>225.52</b>	<b>182.93</b>	<b>170.19</b>	<b>577.97</b>	<b>434.98</b>	<b>734.02</b>
	Tax Expenses:						
	a) Current Tax	41.27	99.11	21.47	162.51	21.47	147.73
	b) Deferred Tax	23.98	(41.87)	(61.29)	6.76	(66.89)	(101.82)
VIII	<b>Total Tax Expenses</b>	<b>65.25</b>	<b>57.24</b>	<b>(39.82)</b>	<b>169.26</b>	<b>(45.42)</b>	<b>45.91</b>
IX	<b>Profit for the period (VII - VIII)</b>	<b>160.27</b>	<b>125.69</b>	<b>210.00</b>	<b>408.71</b>	<b>480.40</b>	<b>688.11</b>
X	Other Comprehensive Income (OCI)						
	Items to be reclassified to profit or loss						
	Items not to be reclassified to profit or loss						
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>160.27</b>	<b>125.69</b>	<b>210.00</b>	<b>408.71</b>	<b>480.40</b>	<b>688.11</b>
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						2,708.65
XIV	Earning Per Share (EPS) (of Rs.5/- each) (not annualised)						
	a. Basic	1.49	1.17	1.95	3.79	4.45	6.38
	b. Diluted	1.49	1.17	1.95	3.79	4.45	6.38

**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 February 2022
- 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 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.

For Akar Auto Industries Limited

  
Sunil Tom

Managing Director  
DIN. 00061952

Place : Aurangabad

Dated : 14th February 2022







**Limited Review Report on the Unaudited Standalone Financial Results for the  
Quarter and Nine Months Ended on December 31, 2022**

To the Board of Directors

**Akar Auto Industries Limited**

We have reviewed the accompanying statements of unaudited financial results ('the statement') of **Akar Auto Industries Limited** ('the company') for the quarter and Nine Months ended on December 31, 2022, 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



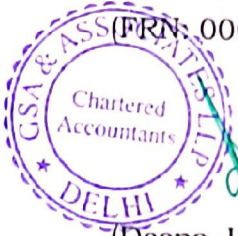
of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 GSA & Associates LLP

Chartered Accountants

(FRN: 000257N/N500339)



(Deepa Jain)

Partner

M. No: 119681

UDIN: 23119681BGXBGS1769

Place: Delhi

Date: 14.02.2023