



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: 8th November, 2017

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

Subject: Outcome of Board Meeting held on 8th November, 2017

BSE CODE: 530621

Dear Sir,

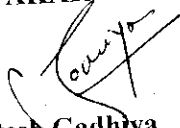
With reference to the captioned subject, we hereby inform you that the Board of Directors of the Company at its meeting held on November 8, 2017, inter-alia other matters, has approved:

1. The Standalone Un-audited Financial Statement for the quarter / half year ended 30th September, 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.
2. Record Date as 1st December, 2017 for the sub-division (stock split) of each equity share of the Company having a face value of Rs.10/- (Rupees Ten only) each into 2 (Two) equity shares of the face value of Rs. 5/- (Rupees Five only) each.

The meeting of Board of Directors Commenced at 12.00 p.m. and concluded at 4.30 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,
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



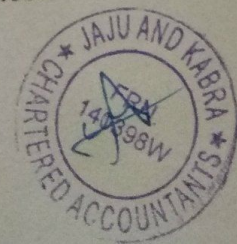
Limited Review report on the Unaudited Standalone Financial Results for the Quarter ended on September 30, 2017

To the Board of Directors
Akar Tools Limited

1. We have reviewed the accompanying statements of unaudited standalone financial results ('the statement') of **Akar Tools Limited** ('the Company') for the quarter and half year ended September 30, 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 which 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

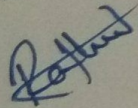


Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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 September 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and half year ended September 30, 2016. 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: MUMBAI

DATE: 08.11.2017

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 HALF YEAR ENDED 30th SEPTEMBER, 2017

(Rs in Lakhs)

SR No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
	Revenue:						
I	a. Revenue from Operations	6180.01	4,576.37	4,665.16	10,756.38	9,620.99	18,973.07
II	b. other Income	23.49	8.68	21.48	32.17	24.06	12.03
III	Total Revenue (I+II)	6,203.50	4,585.05	4,686.64	10,788.55	9,645.05	18,985.10
IV	Expenses :						
	a. Cost of materials consumed	3,848.87	3,073.37	3,547.48	6,922.24	6,557.66	11,810.96
	b. Changes in inventories of finished goods , work in progress and stock in trade	251.12	(358.58)	(448.14)	(107.45)	(59.44)	316.52
	c. Employee benefits expenses	440.25	526.47	360.03	966.72	681.35	1,576.00
	d. Finance costs	185.72	186.19	152.20	371.91	305.42	714.88
	e. Depreciation and amortisation expense	91.45	89.85	87.60	181.30	159.78	350.62
	f. Other Expenses	1229.69	976.07	884.43	2,205.76	1,796.70	3,789.34
	Total Expenses (IV)	6,047.10	4,493.37	4,583.61	10,540.48	9,441.48	18,558.32
V	Profit/(loss) before exceptional items and tax (III - IV)	156.40	91.68	103.03	248.07	203.57	426.78
VI	Exceptional items		-			-	(15.33)
VII	Profit before tax (V-VI)	156.40	91.68	103.03	248.07	203.57	442.11
VIII	Tax Expenses:	58.25	31.26	32.33	89.51	65.53	128.20
IX	Profit for the period (VII - VIII)	98.14	60.42	70.70	158.57	138.05	313.91
X	Other Comprehensive Income (OCI)						
	Items to be reclassified to profit or loss						
	Items not to be reclassified to profit or loss	0.63	0.28	0.04	0.91	0.20	0.13
XI	Total Comprehensive Income for the period (IX+X)	98.77	60.70	70.74	159.48	138.25	314.04
XII	Paid up Equity Capital (Face value of Rs.10/- 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.10/- each) (not annualised)						
	a. Basic	1.82	1.12	1.31	2.94	2.56	5.82
	b. Diluted	1.82	1.12	1.31	2.94	2.56	5.82

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 8th November 2017
- The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 and accordingly, the financial results for the half year ended September 30, 2017 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 financials results have been regrouped/reclassified.
- The Ind AS financial results and financial information for the half year ended September 30, 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.
- 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 : 8th Nov 2017



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

(SUNIL TODI)
MANAGING DIRECTOR
DIN. 00061952

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**STATEMENT OF STANDALONE UNAUDITED BALANCE SHEET FOR THE HALF YEAR ENDED 30th
SEPTEMBER, 2017**

Rs in lakhs

	As at 30th Sept 17	As at 31st Mar 17
	Unaudited	Audited
I ASSETS		
1 Non current assets		
a Property plant & equipment	4,208.74	4,130.84
b Capital work in progress	255.77	252.24
c Financial assets		
i)Investment	8.11	7.93
ii)Other financial assets	250.00	250.00
Total non current assets	4,722.62	4,641.01
2 Current assets		
a Inventories	4,385.78	4,241.00
b Financial assets		
i) Trade receivables	4,018.19	3,117.08
ii) Cash & cash equivalents	14.11	43.59
iii) Bank balances other than cash and cash equivalents	179.16	110.35
iv) Loans	631.50	526.61
v) Other financial assets	4.56	4.06
Total current assets	9,233.30	8,042.69
TOTAL ASSETS	13,955.92	12,683.70
II EQUITY AND LIABILITIES		
1 Equity		
a Equity share capital	539.40	539.40
b Other equity	2,351.37	2,263.84
Total equity	2,890.77	2,803.24
2 Liabilities		
Non current liabilities		
a Financial liabilities		
i)Borrowings	1,342.40	1,419.37
b Deffered tax liability (net)	437.44	429.34
Total non current liabilities	1,779.83	1,848.71
Current liabilities		
a Financial liabilities		
i)Borrowings	4,056.19	3,548.19
ii)Trade payables	4,233.81	3,817.76
b Short term provision	223.32	129.29
d Other current liabilities	772.00	536.51
Total current liabilities	9,285.32	8,031.75
TOTAL EQUITY & LIABILITIES	13,955.92	12,683.70

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

SUNIL TODI
MANAGING DIRECTOR
DIN. 00061952

