



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: 09th November, 2023

Subject: Outcome of Board Meeting held on 09th November, 2023 and Submission of Unaudited Financial Result for the Quarter and Half Year Ended 30th September, 2023

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 09th November, 2023, which commenced at 12.30 P.M. and concluded at 3.15 P.M. has approved and taken on record the Unaudited Financial Result of the Company for the quarter and half year ended 30th September, 2023.

The Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2023, prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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.

Kindly take the same on record.

Thanking You,
Sincerely,

For AKAR AUTO INDUSTRIES LIMITED

Radhyeshyam Rathi
(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. 0240-6647200 Email : Corporate@akartoolsltd.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEP 2023

SR No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		UNAUDITED					
	Income:						
I	a. Revenue from Operations	9,576.25	8,977.20	8,841.61	18,553.46	17,098.94	36,706.67
II	b. other Income	5.92	4.58	4.21	10.50	7.11	18.02
III	Total Income (I+II)	9,582.17	8,981.78	8,845.82	18,563.96	17,106.05	36,724.69
IV	Expenses :						
	a. Cost of materials consumed	6,079.63	5,720.73	5,974.09	11,800.36	11,488.58	23,180.10
	b. Changes in inventories of finished goods , work in progress and stock in trade	(34.37)	(81.06)	(28.94)	-115.43	-249.89	541.68
	c. Employee benefits expenses	1,106.21	1,066.71	918.49	2,172.93	1,848.19	3,932.50
	d. Finance costs	246.88	221.93	221.26	468.81	411.21	1,004.11
	e. Depreciation and amortisation expense	90.34	94.64	100.30	184.97	199.29	405.33
	f. Other Expenses	1,867.78	1,755.58	1,477.68	3,623.36	3,056.22	6,831.84
	Total Expenses (IV)	9,356.46	8,778.53	8,662.88	18,134.99	16,753.61	35,895.56
V	Profit/(loss) before exceptional items and tax (III - IV)	225.71	203.26	182.93	428.96	352.45	829.13
VI	Exceptional items						
VII	Profit before tax (V-VI)	225.71	203.26	182.93	428.96	352.45	829.13
	Tax Expenses:						
	a) Current Tax	8.00	61.00	99.11	69.00	121.23	204.12
	b) Deferred Tax	71.63	26.82	(41.87)	98.45	-17.22	(62.93)
VIII	Total Tax Expenses	79.63	87.82	57.24	167.45	104.01	141.19
IX	Profit for the period (VII - VIII)	146.07	115.44	125.69	261.51	248.42	687.94
X	Other Comprehensive Income (OCI)						20.91
	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)	146.07	115.44	125.69	261.51	248.42	708.85
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						3,417.50
XIV	Earning Per Share (EPS) (of Rs.5/- each) (not annualised)						
	a. Basic	1.35	1.07	1.17	2.42	2.30	6.38
	b. Diluted	1.35	1.07	1.17	2.42	2.30	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 09th November, 2023
- 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 Todi
Managing Director
DIN. 00061952

Place : Aurangabad

Dated : 09th November 2023



AKAR AUTO INDUSTRIES LIMITED
BALANCE SHEET

	As at 30th Sept 2023 (Un-Audited)	As at 31st March 2023 (Audited)
A ASSETS		
1 Non current assets		
a. Property plant & equipment and Intangible Ass	4,857.80	4,115.42
b. Capital work in progress	74.61	77.03
c. Financial assets	-	-
i) Investment	6.30	6.30
ii) Other financial assets	250.00	250.00
Total non current assets	5,188.71	4,448.75
2 Current assets		
a. Inventories	8,377.85	7,858.36
b. Financial assets	-	-
i) Trade receivables	5,225.08	4,878.24
ii) Cash & cash equivalents	15.76	113.89
iii) Bank balances other than cash and cash equivalents	330.09	270.90
iv) Loans & advances	-	-
v) Other financial assets	464.69	503.22
c. Other current assets	633.30	617.99
Total current assets	15,046.77	14,242.60
TOTAL ASSETS	20,235.48	18,691.35
B EQUITY AND LIABILITIES		
1 Equity		
a. Equity share capital	539.40	539.40
b. Other equity	3,679.01	3,417.50
Total equity	4,218.41	3,956.90
2 Liabilities		
Non current liabilities		
a. Financial liabilities		
i) Borrowings	2,346.12	2,012.31
b. Provision	339.13	341.69
c. Deferred tax liability (net)	454.36	355.90
Total non current liabilities	3,139.61	2,709.90
Current liabilities		
a. Financial liabilities		
i) Borrowings	3,780.53	3,928.70
ii) Trade payables	7,280.24	6,443.19
iii) Other financial liabilities	727.36	791.08
b. Short term provision	18.46	18.46
c. Short term provision	178.63	178.98
d. Current Tax liabilities	892.24	664.14
e. Other current liabilities	-	-
Total current liabilities	12,877.46	12,024.55
TOTAL EQUITY & LIABILITIES	20,235.48	18,691.35
See accompanying notes to the financial statement		

For Akar Auto Industries Ltd


Sunil Tod
Managing Director
DIN:00061952



AKAR AUTO INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS

	Period ended 30th Sept 2023	Year ended 31st March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit for period	261.51	687.94
Adjustments for:	-	-
Income Tax expense	167.45	141.19
Finance cost	468.98	1,004.11
Depreciation and amortisation expenses	184.97	405.33
Interest income and Other Income	-14.37	-18.02
Loss/(Profit) on sale of Fixed Assets (net)	-	-
Operating profit before changes in working capital	1,068.54	2,220.55
Adjustments for changes in working capital :		
Movement in trade receivables	-346.84	-1,337.74
Movement in inventories	-519.48	-359.01
Movement in other financial assets	38.53	-236.23
Movement In other assets	-15.31	-399.10
Movement in trade payables	837.05	2,268.94
Movement in other financial liabilities	-63.73	60.78
Movement in other liabilities	225.19	441.98
Cash generated from operations	155.41	439.61
Direct Taxes	-69.00	-204.12
Net cash generated from operating activities (A)	1,154.96	2,456.04
B. Cash flow from investing activities:		
Interest received and Other Income	14.37	18.02
Proceeds from sale of PPE	-	-
Payment for purchase for PPE	-924.94	-810.25
Net cash used in investing activities (B)	-910.57	-792.22
C. Cash flow from financing activities:		
Proceeds/repayment of long term borrowings	333.81	-504.76
Proceeds from working capital finance	-148.17	-76.79
Finance cost paid	-468.98	-1,004.11
Dividend paid (including dividend distribution tax)	-	-
Net cash generated in financing activities (C)	-283.33	-1,585.66
Net (decrease)/increase in cash and cash equivalents (A+B+C)	-38.95	78.16
Cash and cash equivalents at the beginning of the year		
Cash in hand	0.92	2.12
Balance with bank in current account & deposit account	377.84	299.85
Balance with bank on unpaid dividend account	6.04	4.66
Cash and cash equivalents at the beginning of the year (refer note 10)	384.79	306.63
Cash and cash equivalents at the end of the year		
Cash in hand	0.92	0.92
Balance with bank in current account & deposit account	284.95	377.83
Balance with bank on unpaid dividend account	59.98	6.04
Cash and cash equivalents at the end of the year (refer note 10)	345.84	384.79
Net (decrease)/increase in cash and cash equivalents	-38.95	78.16

For Akar Auto Industries Ltd


Sunil Topi
Managing Director
DIN:00061952





G S A & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Gurugram (Haryana)

Akhnour (Jammu)

Surat (Gujrat)

Delhi

Branch Office : A-115, 3rd Floor, Joshi Colony, IP Extn., Patpar Ganj, Delhi-110092. Mobile : + 91 96500 28288, 99585 55533, Email : cadeepa@gsa.net.in

Limited Review Report on the Unaudited Standalone Financial Results for the Second Quarter and Half Year Ended on September 30, 2023

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 second quarter and Half Year ended on September 30, 2023, 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.

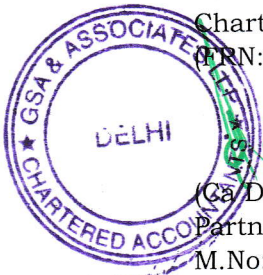
This statement, which is the responsibility of the company's Management and approved by the company's Board of Directors, has been prepared in accordance with the reconciliation and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed 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
(PIN: 000257N/N500339)



(Ca Deepa Jain)
Partner

M.No: 119681
UDIN: 23119681BGXBMS3244

Place: Delhi
Date: 09.11.2023