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

The Ultimate Grip

IRQS Approved
ISO/TS 16949:2009
IRQS
IAO - SMMT - 01006

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

Date: 2nd December, 2017

Subject: Re-submission of Un-Audited Financial Results for the Quarter / Half Year Ended 30th September 2017 including Reconciliation Table for Net Profit.

BSE CODE: 530621

Dear Sir,

With reference to your email dated 27th November, 2017, regarding reconciliation table for Net Profit not provided along with the financial results, please find attached herewith the un-audited financial results for the quarter / half year ended 30th September, 2017, including the reconciliation table for the Net Profit.

Further, we wish to inform you that there is no change in the figures of financial results as submitted before (without the reconciliation table) and now (along with the reconciliation table).

We request you to kindly take the same on record and oblige.

Thanking You,
Yours Truly,

For AKAR AUTO INDUSTRIES LIMITED

Mitesh Gadhiya
(Company Secretary)

Akar Auto Industries Ltd. Plot No.E-5, MIDC Area Waluj Aurangabad

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

JAJU AND KABRA CHARTERED ACCOUNTANTS FRN 148398W

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)

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 reclassfied to profit or loss						
	Items not to be reclassfied 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 :-

1 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

2 The Company adoped 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. Whereever necessary certain items of financials results have been regrouped/reclassified.

3 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 complied by the management after making necessary Ind AS adjustments to ensure true and fair view of the results in accordance with Ind AS.

Akar Auto Industries Ltd. Plot No. E-5 MIDC Area Waluj Aurangabad

4 There is a possibility that these quarterly financial results may requrie 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 permited under Ind AS-101.

5 To facilitate comparision, figures of previous period have been re-arranged, where necessary.

6 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".

7 Reconciliation of net profit after tax between previous GAAP and Ind AS for the quarter ended September 30, 2016 is as under :

(Rs. In Lacs)

Net Profit Reconcilation	**Quarter ended Sept 30, 2017**
A) Net Profit after tax for the period as per previous GAAP	**90.52**
B) Effects of transition to Ind-AS on statement of Profit and loss :	
i) Gain/(Loss) on fair value of Investments	0.03
ii) Depreciation on macinery spares and dies reclassified to property, plant and equipment	-11.41
iii) Adjustment to consumption due to reclassification of machinery spares and dies to property, plant and equipment	22.19
iv) Effect of foreign exchange as per Ind AS 21	1.47
v) Deferred tax impact on above Ind AS adjustments	-4.03
E) Total comprehensive income	**98.77**

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

(MITESH GADHIYA)
COMPANY SECRETARY

Akar Auto Industries Ltd. Plot No.E-5, MIDC Area Waluj Aurangabad

Place : Aurangabad
Dated : 8th Nov 2017

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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 Unaudited	As at 31st Mar 17 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 Liablities		
Non current liablities		
a Financial liablities		
i)Borrowings	1,342.40	1,419.37
b Deffered tax liablity (net)	437.44	429.34
Total non current liabilities	1,779.83	1,848.71
Current liablities		
a Financial liablities		
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 liablities	772.00	536.51
Total current liablities	9,285.32	8,031.75
TOTAL EQUITY & LIABLITIES	13,955.92	12,683.70

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

SUNIL TODI
MANAGING DIRECTOR
DIN. 00061952

Akar Auto Industries Ltd.