



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,
GIN No.: L29220MH1989PLC052305



To,
Corporate Relations Department,
Bombay Stock Exchange Limited,
Phiroz Jeejeebhoy Tower,
Dalal Street, Fort,
MUMBAI - 400001

Date: 30th May, 2022

Subject: Outcome of Board Meeting held on 30th May, 2022

BSE CODE: 530621

Dear Sir / Madam,

We refer to our letter dated 21st May, 2022 on the captioned Board Meeting.

The Board of Directors of our Company at the meeting held today i.e. 30th May, 2022, approved the audited annual accounts for the year ended 31.03.2022 and audited financial results for the quarter and year ended 31.03.2022.

We enclose the audited financial results for the quarter and year ended 31.03.2022 and Auditors' Report thereon.

The audited financial results in the prescribed format will be published in English and Marathi (regional) newspaper on or before 01.06.2022.

In terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we declare that the Statutory Auditors of the Company have issued Audit Reports with unmodified opinion for financial results for the quarter and year ended 31.03.2022.

The meeting commenced at 12.30 P.M. and concluded at 05:25 P.M.

Thanking You,
Sincerely,

For AKAR AUTO INDUSTRIES LIMITED

Mitesh Gadhviya
(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 AND YEAR ENDED 31ST MAR 2022

(Rs in Lakhs)

SR No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
	Income:					
I	a. Revenue from Operations	8,680.04	6,537.82	7,022.75	26,871.81	18,805.71
II	b. other Income	42.68	12.35	12.89	59.54	175.95
	Total Income (I+II)	8,722.72	6,550.18	7,035.64	26,931.35	18,981.66
	Expenses:					
	a. Cost of materials consumed	5,302.65	4,403.15	4,074.30	15,712.06	11,715.04
	b. Changes in inventories of finished goods, work in progress and stock in trade	210.82	(376.19)	(413.42)	(298.01)	(532.17)
	c. Employee benefits expenses	926.88	805.56	994.79	3,337.17	2,795.07
	d. Finance costs	222.05	209.48	222.89	871.81	804.82
	e. Depreciation and amortisation expense	102.41	110.10	104.69	412.97	450.14
	f. Other Expenses	1,659.37	1,227.50	1,292.08	5,181.67	3,902.85
	Total Expenses (IV)	8,423.69	6,379.99	6,893.59	26,197.33	19,191.12
V	Profit/(loss) before exceptional items and tax (II - IV)	299.03	170.19	142.05	734.02	(209.46)
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	299.03	170.19	142.05	734.02	(209.46)
	Tax Expenses:					
	a) Current Tax	120.26	21.47	-	147.73	-
	b) Deferred Tax	(34.98)	(61.29)	41.86	(101.82)	74.42
VIII	Total Tax Expenses	91.33	(39.82)	41.86	45.91	74.42
IX	Profit for the period (VII - VIII)	207.70	210.00	100.19	688.11	(283.88)
X	Other Comprehensive Income (OCI)			(12.94)	-	(12.94)
	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)	207.70	210.00	87.25	688.11	(296.82)
XII	End up Equity Capital (Face value of Rs.5/- each)	539.40	539.40	539.40	539.40	539.40
XIII	Reserve excluding revaluation reserves at period end sheet of previous year				2,708.65	2,020.58
XIV	Equity per share (EPS) (of Rs.5/- each) (not audited)					
	a. Basic	1.93	1.95	0.93	6.38	(2.63)
	b. Diluted	1.93	1.95	0.93	6.38	(2.63)

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 30th May 2022.
- To facilitate comparison, figures of previous period have been rearranged, 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 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.
- The figures for the quarter ended 31.03.2022 and 31.03.2021 are the balancing figures between audited figures in respect of the full financial year and year-to-date figures upto the third quarter of the relevant financial year.

For Akar Auto Industries Limited

Sunil Todr
Managing Director
DIN: 00061952
Place : Aurangabad
Dated : 30th May 2022



AKAR AUTO INDUSTRIES LIMITED
BALANCE SHEET

(Rs. In Lakhs)

	As at 31st March 2022 (Audited)	As at 31st March 2021 (Audited)
A ASSETS		
1 Non current assets		
a. Property plant & equipment	3,765.36	4,212.67
b. Capital work in progress	22.17	-
c. Financial assets	-	-
i) Investment	6.30	6.30
ii) Other financial assets	250.00	250.00
Total non current assets	4,043.83	4,468.97
2 Current assets		
a. Inventories	7,499.35	6,877.70
b. Financial assets	-	-
i) Trade receivables	3,540.50	3,956.26
ii) Cash & cash equivalents	83.36	23.05
iii) Bank balances other than cash and cash equivalents	223.27	186.31
iv) Loans & advances	-	17.85
v) Other financial assets	266.99	205.34
c. Other current assets	218.89	202.35
Total current assets	11,832.37	11,468.85
TOTAL ASSETS	15,876.20	15,937.82
B EQUITY AND LIABILITIES		
1 Equity		
a. Equity share capital	539.40	539.40
b. Other equity	2,708.65	2,020.55
Total equity	3,248.05	2,559.95
2 Liabilities		
Non current liabilities		
a. Financial liabilities		
i) Borrowings	2,517.07	2,811.81
b. Provision	306.96	304.05
c. Deferred tax liability (net)	418.83	520.66
Total non current liabilities	3,242.86	3,636.51
Current liabilities		
a. Financial liabilities		
i) Borrowings	4,005.49	4,399.76
ii) Trade payables	4,174.25	3,921.47
iii) Other financial liabilities	730.31	849.27
b. Short term provision	17.98	17.04
c. Current Tax liabilities	147.73	-
d. Other current liabilities	309.52	553.83
Total current liabilities	9,385.29	9,741.37
TOTAL EQUITY & LIABILITIES	15,876.20	15,937.82

For Akar Auto Industries Ltd


 Sunil Toti
 Managing Director
 DIN:00061952



AKAR AUTO INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS

(Rs. In Lakhs)

	Year ended 31st March 2022 (Audited)	Year ended 31st March 2021 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit for period	688.11	283.38
Adjustments for:	-	-
Income Tax expense	45.91	74.42
Finance cost	801.81	804.92
Depreciation and amortisation expenses	442.97	450.14
Interest income and Other income	17.51	12.89
Loss/(Profit) on sale of Fixed Assets (net)	19.76	-
Operating profit before changes in working capital	1,981.05	1,032.72
Adjustments for changes in working capital :		
Movement in trade receivables	415.75	-878.13
Movement in inventories	-621.65	-931.43
Movement in other financial assets	-43.80	212.74
Movement in other assets	-16.54	-88.67
Movement in trade payables	252.78	233.62
Movement in other financial liabilities	-118.96	458.25
Movement in other liabilities	-92.72	148.79
Cash generated from operations	-225.14	-844.83
Direct Taxes	-147.73	-
Net cash generated from operating activities (A)	1,608.18	187.89
B. Cash flow from investing activities:		
Interest received	17.51	12.89
Proceeds from sale of PPE	31.23	-
Payment for purchase for PPE	-68.83	-324.73
Net cash used in investing activities (B)	-20.09	-311.84
C. Cash flow from financing activities:		
Proceeds/repayment of long term borrowings	-294.74	637.64
Proceeds from working capital finance	-394.27	236.84
Finance cost paid	-801.81	-804.92
Net cash generated in financing activities (C)	-1,490.82	69.56
Net (decrease)/increase in cash and cash equivalents (A+B+C)	97.27	-54.39
Cash and cash equivalents at the beginning of the year		
Cash in hand	7.40	7.41
Balance with bank in current account & deposit account	195.29	250.35
Balance with bank on unpaid dividend account	6.66	5.98
Cash and cash equivalents at the beginning of the year (refer note 10)	209.36	263.74
Cash and cash equivalents at the end of the year		
Cash in hand	2.12	7.40
Balance with bank in current account & deposit account	297.85	195.98
Balance with bank on unpaid dividend account	6.66	5.98
Cash and cash equivalents at the end of the year (refer note 10)	306.63	209.36
Net (decrease)/increase in cash and cash equivalents	97.27	-54.39

For Akar Auto Industries Ltd

Sunil Todi
Managing Director
DIN:00061952



JAJU AND KABRA
Chartered Accountants



Office No. 4, Block No. 3, DLF Phase II, Gurgaon, Haryana

and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These standalone quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

— **ISA 315 (Revised 2010) – Identifying and Assessing the Risks of Material Misstatement**