

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 IRQS Approved ISO/TS 16949:2009

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IAO - SMMT - 01006

Date: 13th February, 2024

Ref: AAIL/CS/06/2024

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

Subject: Outcome of Board Meeting held on 13th February, 2024 and Submission of Unaudited Financial Result for the Quarter and Nine Months Ended 31st December, 2023

BSE CODE: 530621 SCRIP CODE: AAIL

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 13th February, 2024, which commenced at 12.30 P.M. and concluded at 3.10 P.M. has approved and taken on record the Unaudited Financial Result of the Company for the Quarter and Nine Months ended 31st December, 2023.

The Unaudited Financial Results of the Company for the Quarter and Nine Months Ended 31st December, 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 VIJAYKUMAR RATHI Digitally signed by RADHYESHYAM VISHYKIMARRATHE DR: C=R: O=ESSCOMAL IRE=934+, postdogram=25 indict 55 od till bas 1 addio+4070/867, 2.54.20-100983 9302056895966631 8925796922296693 dbit 571426494959666525, postackom=43 1136, standambass bras. consideration=5-56 25 e986e 19976841 05 c2 aaa1 04 160396 abstract 1 addies 35 e850464 abstract 56 om RADHYESHYAM VANWARRAKEN TATIL 1 44 44 65707.

Radhyeshyam Rathi (Company Secretary)

Regd. Office: 304, Abhay Steel House, Baroda Street, Carnac Bunder, Mumbai - 400 009 (M.S.) INDIA. Phone: (022) 23484886, 23481083, 23481084, Fax: 91-22-23483887, E-Mail: akarmumbai@gmail.com



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. 0240-6647230 Email: Corporate@akartoolsltd.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2023

SR No	PARTICULARS	C	Quarter Ended			Nine Months Ended	
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		UNAUDITEI			D		AUDITED
	Income:						
1	a. Revenue from Operations	9,366.09	9,576.25	9,439.72	27,919.55	26,538.66	36,706.67
11	b. other Income	3.49	5.92	5.57	13.99	12.68	18.02
Ш	Total Income (I+II)	9,369.58	9,582.17	9,445.29	27,933.54	26,551.34	36,724.69
IV	Expenses:						30,724.03
	a. Cost of materials consumed	5,983.83	6,079.63	5,918.69	17,784.19	17,407.28	23,180.10
	b. Changes in inventories of finished goods ,	(124.95)	(34.37)	100.14	-240.38	-149.75	541.68
	work in progress and stock in trade	-	,	7		213173	342.00
	c. Employee benefits expenses	1,098.74	1,106.21	1,001.35	3,271.67	2,849.54	3,932.50
	d. Finance costs	277.93	246.88	263.61	746.74	674.81	1,004.11
	e. Depreciation and amortisation expense	107.38	90.34	101.42	292.35	300.71	405.33
	f. Other Expenses	1,762.31	1,867.78	1,834.55	5,385.67	4,890.77	6,831.84
	Total Expenses (IV)	9,105.24	9,356.46	9,219.76	27,240.25	25,973.37	35,895.56
V	Profit/(loss) before exceptional items and tax (III - IV)	264.34	225.71	225.52	693.29	577.97	829.13
VI	Exceptional items					-	
VII	Profit before tax (V-VI)	264.34	225.71	225.52	693.29	577.97	829.13
	Tax Expenses:						
	a) Current Tax	4.34	8.00	41.27	73.34	162.51	204.12
	b) Deferred Tax	68.16	71.63	23.98	166.61	6.76	(62.93)
VIII	Total Tax Expenses	72.50	79.63	65.25	239.95	169.26	141.19
IX	Profit for the period (VII - VIII)	191.84	146.07	160.27	453.34	408.71	687.94
Χ	Other Comprehensive Income (OCI)						20.91
- [Items to be reclassfied to profit or loss						
	Items not to be reclassfied to profit or loss						
ΧI	Total Comprehensive Income for the period (IX+X)	191.84	146.07	160.27	453.34	408.71	708.85
	Paid up Equity Capital (Face value of Rs.5/- each)	539.40	539.40	539.40	539.40	539.40	539.40
	Reserve excluding revaluation reserves as per Balance Sheet o	f previous year					3,417.50
	Earning Per Share (EPS) (of Rs.5/- each) (not annualised)						.,
	a. Basic	1.78	1.35	1.49	4.20	3.79	6.38
	b. Diluted	1.78	1.35	1.49	4.20	3.79	6.38

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 13th February 2024
- 2 To facilitate comparision, 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 : 13th February 2024 *



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

<u>Limited Review Report on the Unaudited Standalone Financial Results for the Quarter and Nine</u> <u>Months Ended on December 31, 2023</u>

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 31,2023, 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.

TROP M/S GSA & ASSOCIATES LLP

ARTERED ACCOUNTANTS
(1.000257N/N500339)

(CA DEEPA JAIN) PARTNER

M.NO: 119681

UDIN: 24119681BKBHJR2716

PLACE: DELHI DATE: 13.02.2024