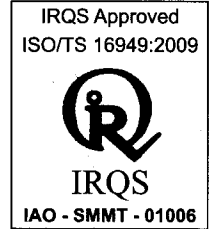




# AKAR TOOLS LTD.

E-5, M.I.D.C. Waluj, Aurangabad - 431 138 (M.S.) INDIA  
Phone : (0240) 6647200, Fax : 91-240-2554640,  
Web Site : www.akartoolsltd.com,  
E-Mail : factory@akartoolsltd.com,  
CIN No.: L29220MH1989PLC052305



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

Date: 10<sup>th</sup> August, 2017

**Subject: Outcome of Board Meeting held on 10<sup>th</sup> August, 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 August 10, 2017, inter-alia other matters, has approved:

1. The Standalone Un-audited Financial Statement for the quarter ended 30<sup>th</sup> June, 2017 along with the Limited Review Report issued by M/s A. K. Bagadia & Co., 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. Recommendation for appointment of M/s Jaju & Kabra, Chartered Accountants (ICAI Firm Registration No: 140398W) as the Statutory Auditors of the Company in accordance with the Regulation 30 of the Listing Regulations.

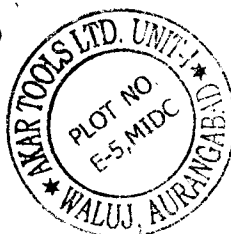
The 28<sup>th</sup> Annual General Meeting of the Company is scheduled to be held on 22<sup>nd</sup> September, 2017 and the Register of Members and Share Transfer Books of the Company will be closed from 18<sup>th</sup> September, 2017 to 22<sup>nd</sup> September, 2017 (both days inclusive) in this respect, in accordance with Regulation 42 of the Listing Regulations.

The meeting of Board of Directors Commenced at 12.30 p.m. and concluded at 4.15 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 TOOLS LIMITED

  
Mitesh Gadhiya  
(Company Secretary)



**Limited Review report on the Unaudited Standalone Financial Results for the Quarter ended on June 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 ended June 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

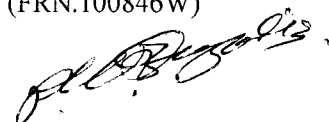


Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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 June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in Note 3 to the Statement, these figures have been furnished by the Management.

**FOR A K BAGADIA & CO.**  
CHARTERED ACCOUNTANTS  
(FRN.100846W)



(A.K. BAGADIA)  
PROPRIETOR (M. NO. 30520)

PLACE: MUMBAI

DATE: 10.08.2017





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IRQS Approved  
 ISO/TS 16949:2009



IAO - SMMT - 01006

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017

(Rs in Lacs)

SR No	PARTICULARS	Quarter Ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
	<b>Revenue:</b>				
I	a. Revenue from Operations				
II	b. other Income	4,576.37	4,804.72	4,971.61	18,935.91
III	<b>Total Revenue (I+II)</b>	8.68	17.03	2.74	47.10
IV	<b>Expenses :</b>	<b>4,585.05</b>	<b>4,821.75</b>	<b>4,974.35</b>	<b>18,983.01</b>
	a. Cost of materials consumed				
	b. Purchases of stock - in- trade	3,073.37	2,433.28	3,010.18	11,797.39
	c. Changes in inventories of finished goods , work in progress and stock in trade				
	d. Employee benefits expenses	(358.58)	349.18	388.70	316.52
	e. Finance costs	526.47	487.65	326.50	1,628.63
	f. Depreciation and amortisation expense	186.19	251.17	153.22	717.06
	g. Other Expenses	89.85	107.70	72.69	351.16
	<b>Total Expenses (IV)</b>	976.07	1,073.69	912.26	3,805.25
V	Profit/(loss) before exceptional items and tax (III - IV)	<b>4,493.37</b>	<b>4,702.67</b>	<b>4,863.56</b>	<b>18,616.01</b>
VI	Exceptional items	<b>91.68</b>	<b>119.08</b>	<b>110.79</b>	<b>367.00</b>
VII	<b>Profit before tax (V-VI)</b>	-	(15.33)	-	(15.33)
VIII	Tax Expenses:	<b>91.68</b>	<b>134.41</b>	<b>110.79</b>	<b>382.33</b>
IX	<b>Profit for the period (VII - VIII)</b>	31.26	62.57	41.02	133.68
X	Other Comprehensive Income (OCI)	<b>60.42</b>	<b>71.84</b>	<b>69.77</b>	<b>248.65</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	0.28	(7.80)	(10.93)	(54.07)
XII	Paid up Equity Capital (Face value of Rs.10/- each)	<b>60.70</b>	<b>64.04</b>	<b>58.84</b>	<b>194.58</b>
XIII	Reserve excluding revaluation reserves as per Balance Sheet of previous year	<b>539.40</b>	<b>539.40</b>	<b>539.40</b>	<b>539.40</b>
XIV	Earning Per Share (EPS) (of Rs.10/- each) (not annualised)				2,211.72
	a. Basic				
	b. Diluted	1.12	1.33	1.29	4.61
		1.12	1.33	1.29	4.61

### 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 10th August 2017
- The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 and accordingly, the financial results for the quarter ended June 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.
- The Ind AS financial results and financial information for the quarter ended June 30, 2016 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.
- Reconciliation of net profit after tax between previous GAAP and Ind AS for the quarter ended June 30, 2016 is as under :



The Ultimate Grip

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Particulars	(Rs. In Lacs)
	Quarter ended June 30, 2016
A) Net Profit after tax for the period as per previous GAAP	58.30
B) Effects of transition to Ind-AS on statement of Profit and loss :	
i) Gain/(Loss) on fair value of Investments	0.16
ii) Depreciation on machinery spares and dies reclassified to property, plant and equipment	(5.79)
iii) Adjustment to consumption due to reclassification of machinery spares and dies to property, plant and equipment	12.92
iv) Reclassification of actuarial gain/loss arising in respect of defined benefit plan to other Comprehensive Income	(5.18)
v) Reclassification of leases as per Ind AS 17	(0.51)
vi) Effect of foreign exchange as per Ind AS 21	15.78
vii) Deferred tax impact on above Ind AS adjustments	(5.91)
C) Net profit after tax for the period as per Ind AS	69.77
D) other comprehensive income (net of tax)	(10.93)
<b>E) Total comprehensive income</b>	<b>58.84</b>

5 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.

6 To facilitate comparison, figures of previous period have been re-arranged, where necessary.

7 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 : 10th Aug 2017



For and on Behalf of the Board of Directors  
For AKAR TOOLS LIMITED

(SUNIL YODI)  
MANAGING DIRECTOR

DIN: 00061952

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