

India Radiators Limited

CIN: L27209TN1949PLC000963

Regd. Off. 'South India House', 36-40, Armenian Street, Chennai 600 001

Admin.Off: 88, Mount Road, Guindy, Chennai 600 032

E-mail: cs@indiaradiators.com

www.indiaradiators.com

10 November 2016

To
The Manager – Listing,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400001

Dear Sir,

Sub: Intimation of proceedings of Board Meeting

Ref: Our letter dated 02 November 2016

We wish to inform you that the unaudited financial results for the quarter and half year ended 30 September 2016 has been adopted and approved by the Audit Committee and Board of Directors in the meeting held today. We are also enclosing the Unaudited financial results for the quarter and half year ended 30 September 2016 in the prescribed format in compliance with Reg 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

Thanking you,
Yours faithfully,

For India Radiators Limited



K Nadasundaram
Whole-time Director





VENKATESH & CO
Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF
INDIA RADIATORS LIMITED

"We have reviewed the accompanying statement of Unaudited Financial results of **India Radiators Limited** for the Quarter and six months period ended 30th September, 2016. This statement 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 results based on our review.

We conducted our review in accordance with the standard on Review Engagements (SRE) 2410, 'Review of 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement, prepared in accordance with Accounting Standards and other recognised 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, including the manner in which it has to be disclosed, or that it contains any material misstatement.

For **VENKATESH & CO**

Chartered Accountants

F R No. 004636S


CA. V. DASARATY

M No. 026336

Partner



Place : Chennai

Date : 10.11.2016

"SRI RANGA", New No.151, Mambalam High Road, T.Nagar, Chennai - 600 017.

Telefax : 2814 4763/64/65/66 Email : venkateshandco@gmail.com

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30.09.2016

Part I		(Rs in Lakhs)					
SL. NO	Particulars	Quarter ended 30.09.2016 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)	Quarter ended 30.09.2015 (Unaudited)	Half Year ended 30.09.2016 (Unaudited)	Half Year ended 30.09.2015 (Unaudited)	Year ended 31.03.2016 (Audited)
1	Income from Operations	1.07	1.00	1.69	2.07	2.78	5.43
	Total income from operations	1.07	1.00	1.69	2.07	2.78	5.43
2	Expenses						
	a) Employee benefits expense	2.59	2.88	2.51	5.47	4.79	9.57
	b) Depreciation and amortisation expense	0.79	0.79	0.79	1.58	1.58	3.16
	c) Other expenses	7.16	3.09	9.03	10.25	13.00	24.63
	Total Expenses	10.54	6.76	12.33	17.30	19.37	37.36
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(9.47)	(5.76)	(10.64)	(15.23)	(16.59)	(31.93)
4	Other Income	-	-	-	-	116.00	115.99
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(9.47)	(5.76)	(10.64)	(15.23)	99.41	84.06
6	Finance costs	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(9.47)	(5.76)	(10.64)	(15.23)	99.41	84.06
8	Tax Expense -						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	0.24	-	0.27	0.28
9	Net Profit/(Loss) after taxes for the period	(9.47)	(5.76)	(10.88)	(15.23)	99.14	83.78
10	Paid-up equity share capital (Face value of Rs 10 each)	90.00	90.00	90.00	90.00	90.00	90.00
11	Reserves excluding Revaluation Reserves as per Balance Sheet of the Previous accounting period	-	-	-	-	-	(1888.57)
12	Basic and diluted Earnings per share(EPS) of Rs 10 each before and after extra ordinary items (not annualised) (Rs)	(1.05)	(0.64)	(1.20)	(1.69)	11.02	9.31

Part II Select Information for the Quarter ended 30.09.2016

Sl. No.	Particulars	Quarter ended 30.09.2016	Quarter ended 30.06.2016	Quarter ended 30.09.2015	Half Year ended 30.09.2016	Half Year ended 30.09.2015	Year ended 31.03.2016
A	Particulars of Shareholding						
1	Public Shareholding:						
	- Number of Shares	556798	556798	556798	556798	556798	556798
	- Percentage of Shareholding	61.87	61.87	61.87	61.87	61.87	61.87
2	Promoters and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares	-	-	-	-	-	-
	- Percentage of shares	-	-	-	-	-	-
	b) Non-Encumbered						
	- Number of shares	343202	343202	343202	343202	343202	343202
	- Percentage of shares (as a % of total)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share)	38.13	38.13	38.13	38.13	38.13	38.13

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Part III - Statement of Assets and Liabilities				(Rs.in lakhs)	
Particulars	As at 30.09.2016	As at 31.03.2016	Particulars	As at 30.09.2016	As at 31.03.2016
EQUITY AND LIABILITIES			ASSETS		
Shareholders' Funds			Non-current Assets		
(a) Share Capital	90.00	90.00	(a) Fixed Assets	107.81	109.39
(b) Reserves and Surplus	(1903.81)	(1888.57)			
Sub-total - Shareholders' Funds	(1813.81)	(1798.57)	Sub-total - Non-current Assets	107.81	109.39
Non-current Liabilities			Current Assets		
(a) Long-Term Borrowings	355.73	355.73	(a) Cash and Cash equivalents	0.51	0.93
(b) Deferred Tax Liabilities (Net)	6.62	6.62	(b) Other Loans and Advances	38.09	38.09
(c) Other long-term liabilities	1023.50	1009.50	(c) Other Current Assets	4.65	4.65
Sub-total - Non-current Liabilities	1385.85	1371.85	Sub-total - Current Assets	43.25	43.67
Current Liabilities					
(a) Trade Payables	566.11	566.45			
(b) Other Current Liabilities	12.91	13.33			
Sub-total - Current Liabilities	579.02	579.78			
TOTAL - EQUITY AND LIABILITIES	151.06	153.06	TOTAL - ASSETS	151.06	153.06

- 1 The above results were reviewed by the Audit Committee and approved at the Meeting of the Board of Directors held on 10 Nov 2016 and have been subjected to a limited review by the Statutory Auditors of the Company.
- 2 The unaudited figures were not published as the trading in shares were suspended.
- 3 The company operates in only one business segment viz. sub assemblies of auto components.
- 4 The company has submitted a Draft Rehabilitation Scheme to BIFR and it is pending for their approval.
- 5 The figures for the previous periods have been re classified/re grouped wherever necessary.

Place: Chennai
Date : 10 November 2016



By Order of the Board

K. N. Nadasundaram
Nadasundaram
Whole-Time Director

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