

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

Website: www.indiaradiators.com

02 February 2018

To
The Manager
Department of Corporate Relations
Bombay Stock Exchange Ltd,
Dalal Street,
Mumbai – 400 001.
Maharashtra, India

Scrip Code: 505100

ISIN No: INE461Y01016

Dear Sir/Madam,

Sub: Intimation of proceedings of Board Meeting

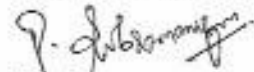
Ref: Our letter dated 25 January 2018

We wish to inform you that the unaudited financial results for the quarter ended 31 December 2017 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 ended 31 December 2017 in the prescribed format in compliance with Reg 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

Thanks & Regards,

Yours faithfully,

For India Radiators Limited



P Subramanyam

Company Secretary



Sl.No.	Particulars	Quarter ended 31/12/2017	Quarter ended 30/09/2017	Quarter ended 31/12/2016	Quarter ended 31/12/2016	Nine months ended 31/12/2017	Nine months ended 31/12/2016
1	Income						
	a) Income from Operations	0.55	-	0.60	1.04	1.66	3.12
	b) Other Income	0.19	-	-	-	0.19	-
	Total Income	0.74	0.60	0.60	1.04	1.85	3.12
2	Expenses						
	a) Employee benefit expense	2.84	2.84	2.84	2.59	8.90	8.06
	b) Finance costs	22.56	11.83	6.05	6.05	40.77	18.16
	c) Depreciation and amortisation expense	0.77	0.77	0.79	0.79	2.30	2.37
	e) Other expenses	2.99	16.32	3.62	3.62	26.47	13.43
	Total Expenses	29.16	31.76	13.05	12.01	78.44	42.02
3	Profit / (Loss) from operations before exceptional items (1-2)	(28.42)	(31.16)	(12.01)	(12.01)	(76.59)	(38.90)
4	Exceptional items-Expenditure/(Income)	-	-	(31.16)	(12.01)	-	(38.90)
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	(28.42)	(31.16)	(12.01)	(12.01)	(76.59)	(38.90)
6	Tax Expense - Current Tax	5.92	3.15	1.87	1.87	11.68	5.61
	- Deferred Tax Asset	-	-	-	-	-	-
7	Net Profit from Ordinary Activities after Tax (5-6)	(22.50)	(28.01)	(10.14)	(10.14)	(64.91)	(33.29)
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	(22.50)	(28.01)	(10.14)	(10.14)	(64.91)	(33.29)
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income for the Period (9+10)	(22.50)	(28.01)	(10.14)	(10.14)	(64.91)	(33.29)
12	Paid-up equity share capital (Face value of Rs. 10/- each)	90.00	90.00	90.00	90.00	90.00	90.00
13	Other Equity	-	-	-	-	-	-
14	Earnings Per Share (In Rs) before and after extra-ordinary items - not annualised						
	Basic	(2.50)	(3.11)	(1.13)	(1.13)	(7.21)	(3.70)
	Diluted	(2.50)	(3.11)	(1.13)	(1.13)	(7.21)	(3.70)

Notes:

- The above results were reviewed by the Audit committee and approved by the Board of Directors at their respective meetings, held on 02 February, 2018 and has been subjected to a limited review by the Statutory Auditors of the Company.
- The Company operates in only one business segment viz sub assemblies of auto components.
- The results were not published as the trading in shares was suspended.
- The Company has adopted the Indian Accounting Standards (IND AS) from April 1, 2017 and these financials 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 results for the corresponding quarter and period ended 31 December 2016 are also in compliance with IND AS, but the same have not been subjected to limited review by auditors. However the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the Company's affairs.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	(Rupees in Lakhs)	
	Quarter ended 31.12.2016	Nine months ended 31.12.2016
Net Profit/(Loss) after tax as per IGAAP reported earlier	15.96	(20.74)
Finance cost - National Interest on Long term borrowings	16.05	(18.16)
Deferred Tax asset	1.87	5.61
Net Loss after tax under Ind AS	(10.14)	(33.29)

By Order of the Board
 K Radanasundaram
 Whole Time Director

Place: Chennai
 Date: 02-02-2018





Limited Review Report on Quarterly Standalone Financial Results of India Radiators Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors,
India Radiators Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **India Radiators Limited** ('the Company') for the quarter ended December 31, 2017 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (Listing Regulations). Attention is drawn to the fact that the figures for the corresponding quarter ended December 31, 2016, including the reconciliation of profit/ loss under Indian Accounting Standards ('Ind AS') of the corresponding quarter with profit/ loss reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 02nd February 2018. Our responsibility is to issue a report on the Statement based on our review.

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 results are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an 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 attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Venkatesh & Co**
Chartered Accountants

Firm Registration Number: 004636S



Dasaraty V
Partner

Membership Number: 026336

Place: Chennai

Date : 2/2/18