

India Radiators Limited

CIN: L27209TN1949PLC000963

Regd. Off. 88, Mount Road, Guindy, Chennai 600 032

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

E-mail: cs@indiaradiators.com

Website: www.indiaradiators.com. Contact No : 044-40432210

06.11.2019

Department of Corporate Affairs
BSE Limited
PJ Towers
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir,

Sub: Outcome of Board Meeting – Reg

Ref: SCRIP: 505100 and letter dated 29-10-2019

We wish to inform that at the meeting of the Board of Directors held today (06.11.2019) the Directors have inter-alia amongst other subjects approved the following:

Pursuant to Reg 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 please find enclosed Unaudited financial results for the quarter and half year ended 30 September 2019 approved by the Audit Committee and Board of Directors in the meeting held today along with a copy of the Limited Review Report of the Auditors.

The Meeting commenced at 4.30 PM and concluded by 5.00 PM.

Kindly take on record of the above.

Yours Faithfully,

For India Radiators Limited



K Nadasundaram
Whole-time Director
DIN: 02135505





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

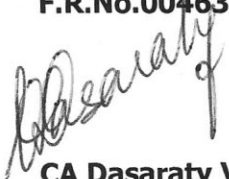
**Review Report to the Board of Directors,
India Radiators Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **India radiators Limited** ('the Company') for the quarter ended September 30 2019. This statement, is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013. Our Responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement 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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Venkatesh & Co
Chartered Accountants
F.R.No.004636S


CA Dasaraty V
Partner
M.No.026336



Place : Chennai
Date : 6th November 2019.
UDIN:- 19026336AAAAGD3374

<p style="text-align: center;"> India Radiators Limited CIN: L27209TN1949PLC000963 Regd Office: No.88, Mount Road, Guindy, Chennai - 600 032. Website: www.indiaradiators.com; Email: cs@indiaradiators.com; Contact No 044-40432210 Statement of Unaudited Financial Results for the quarter and half year ended 30/09/2019 </p>							
(Rs. in Lakhs)							
Sl.No.	Particulars	Quarter ended 30/09/2019	Quarter ended 30/06/2019	Quarter ended 30/09/2018	Half year ended 30/09/2019	Half year ended 30/09/2018	Year ended 31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a)Income from Operations	0.04	0.30	0.66	0.34	1.45	1.48
	b)Other Income	28.07	6.00	-	34.07	-	7.73
	Total income	28.11	6.30	0.66	34.41	1.45	9.21
2	Expenses						
	a) Employee benefit expense	3.34	3.04	3.13	6.38	6.64	10.75
	b)Finance costs	18.82	18.22	24.51	37.04	48.75	59.22
	c) Depreciation and amortisation expense	0.76	0.77	0.76	1.53	1.52	3.06
	d) Other expenses	5.65	7.57	6.94	13.22	12.44	61.65
	Total Expenses	28.57	29.60	35.34	58.17	69.35	134.68
3	Profit / (Loss) from operations before exceptional items (1-2)	(0.46)	(23.30)	(34.68)	(23.76)	(67.90)	(125.47)
4	Exceptional Items-Expenditure/(Income)	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	(0.46)	(23.30)	(34.68)	(23.76)	(67.90)	(125.47)
6	Tax Expense - Current Tax	-	-	-	-	-	-
	- Deferred Tax Asset	4.67	4.51	6.24	9.18	12.48	(126.83)
7	Net Profit from Ordinary Activities after Tax (5-6)	4.21	(18.79)	(28.44)	(14.58)	(55.42)	(252.30)
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	4.21	(18.79)	(28.44)	(14.58)	(55.42)	(252.30)
10	Other Comprehensive Income	-	-	-	-	-	616.10
11	Total Comprehensive Income for the Period(9+10)	4.21	(18.79)	(28.44)	(14.58)	(55.42)	363.80
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	Earnings per Share (in Rs) before and after extra-ordinary items -not annualised						
	Basic	0.47	(2.09)	(3.16)	(1.62)	(6.16)	(28.03)
	Diluted	0.47	(2.09)	(3.16)	(1.62)	(6.16)	(28.03)

for India Radiators Limited



K Nadanasundaram
Whole-time Director

Note 1: Statement of Assets and Liabilities**(Rs in lakhs)**

Particulars	As at 30-09-2019	As at 31-03-2019
ASSETS		
Non- Current Assets		
Property Plant and Equipment	1877.24	1878.77
Financial Assets		
(i) Investments	-	-
(ii) Loans and advances	-	-
Deferred Tax Assets(net)	-	-
Other Non- current assets		
Current Assets		
Financial Assets		
(i) Investments	-	507.73
(ii) Trade Receivables	-	-
(iii) Cash and Cash equivalents	32.22	0.91
(iv) Loans and advances	0.35	-
Other Current Assets	0.01	0.01
Total Assets	1909.82	2387.42
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	90.00	90.00
Other Equity	(353.56)	(338.97)
Liabilities		
Non- Current Liabilities		
Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	823.20	787.92
Deferred tax liabilities (Net)	358.71	367.88
Other Non-current liabilities	-	-
Current Liabilities		
Financial Liabilities		
(i) Trade Payables	-	-
(ii) Other Financial Liabilities	962.10	955.95
Other current Liabilities	29.37	524.64
Provisions	-	-
Total Equity & Liabilities	1909.82	2387.42

for India Radiators Limited


K Nadanasundaram
Whole-time Director

Note 2: Unaudited Cash Flow Statement for the period ended 30 September 2019

(Rs in lakhs)

	Particulars	Half Year ended 30 September 2019	Year ended 31 March 2019
A	Cash Flow from Operating Activities		
	Profit for the year before Exceptional items and Tax	(23.76)	(125.47)
	Adjustments for:		
	Depreciation	1.53	3.06
	Operating Profit before Working Capital changes	(22.23)	(122.41)
	Adjustments for:		
	Decrease(increase)in loans and advances	(0.35)	38.09
	Decrease(increase)in other current assets	-	4.66
	Increase/(decrease) in non current financial Liabilities	35.28	(298.51)
	Increase/(decrease) in other Current financial Liabilities	6.15	390.24
	Increase/(decrease) in other Current Liabilities	(495.27)	495.92
	Net Cash from Operating activities	(476.42)	507.99
B	Cash Flow from Investing activities		
	Decrease in current investment	507.73	(507.73)
	Net Cash from Investing activities	507.73	(507.73)
C	Cash Flow from Financing activities		
	Increase in Long term liabilities	-	-
	Net Cash used in Financing Activities	-	-
	Net Cash Flows during the year (A) + (B) + (C)	31.31	0.26
	Cash & Cash Equivalents (Opening Balance) as at 31-03-2019	0.91	0.65
	Cash & Cash Equivalents (Closing Balance) as at 30-09-2019	32.22	0.91

Note

- 3 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on 06 November, 2019 and has been subjected to a limited review by the Statutory auditors of the company.
- 4 The Company operates in only one business segment viz sub assemblies of auto components
- 5 The results were not published as the trading in shares was suspended.
- 6 Mercantile Ventures Limited had acquired 92.05% voting right of the Company as preference dividend was not paid for 2 years since the date of allotment as per 2nd proviso to Section 47 of Companies Act 2013
- 7 The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary.

For India Radiators Limited



K Nadasundaram

Whole-time Director

(DIN:02135505)

Place : Chennai

Date : 06 Nov 2019