

India Radiators Limited
CIN: L27209TN1949PLC000963
Regd. Off. 88, Mount Road, Guindy, Chennai - 600 032
E-mail: cs@indiaradiators.com, Website: www.indiaradiators.com, Contact No : 044-40432210

05 February, 2020

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

Dear Sir,

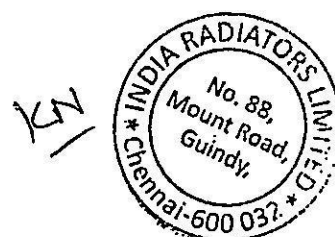
Sub: Outcome of Board Meeting – Reg

Ref: SCRIP: 505100

We wish to inform that at the meeting of the Board of Directors held today (05.02.2020) the Directors have inter-alia amongst other subjects, concluded the following:

- (i) Pursuant to Reg 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 please find enclosed Unaudited financial results for the quarter and nine months ended 31 December, 2019 approved by the Audit Committee and Board of Directors along with the copy of Limited Review Report of the Auditors.
- (ii) In compliance with Reg 30 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 the following changes in Key Managerial Personnel (KMP) have been approved by the Board as per the recommendations of the Nomination and Remuneration Committee.
 - (a) Resignation of Mr. Vimal Kumar Sharma, Company Secretary and Compliance Officer.

Reason for resignation	Planning for retirement from the services of the company
Proposed date of cessation	28 February, 2020



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(b) Appointment of Ms. Nirmala Lingayan as the Company Secretary and Compliance Officer

Reason for appointment	To fill up the vacancy caused due to the resignation of Mr. Vimal Kumar Sharma.
Proposed date of appointment	1 March, 2020
Brief profile	M. Com graduate & Qualified Company Secretary with 6 years of experience in the fields of secretarial & accounting.
Contact Number	9884244821
Email	cs@indiaradiators.com


(iii) The proposal for raising funds by way of issue of one or more securities through preferential issue has been deferred.

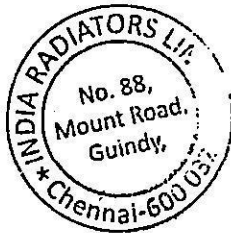
The Meeting commenced at 04. 40 P.M. and concluded by 05.30 P. M.

Kindly take on record of the above.

Yours Faithfully,

For India Radiators Limited


K Nadanasundaram
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 December 31 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.



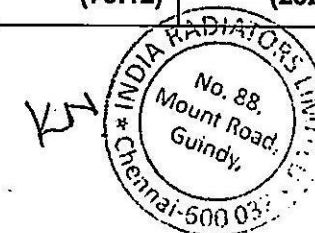
FOR VENKATESH & CO
Chartered Accountants
F.R.No.004636S

CA Desikan G
Partner
M.No.219101

Place :Chennai
Date : 05/02/2020
UDIN : 20219101AAAAI5400

Statement of Unaudited Financial Results for the quarter and nine months ended 31/12/2019

Sl. No.	Particulars	(Rs. in Lakhs)					
		Quarter ended 31/12/2019	Quarter ended 30/09/2019	Quarter ended 31/12/2018	Nine months ended 31/12/2019	Nine months ended 31/12/2018	Year ended 31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Income from Operations	0.18	0.04	-	0.52	1.45	1.48
	b) Other Income	131.13	28.07	1.70	165.20	1.70	7.73
	Total income	131.31	28.11	1.70	165.72	3.15	9.21
2	Expenses						
	a) Employee benefit expense	2.68	3.34	2.52	9.06	9.16	10.75
	b) Finance costs	19.21	18.82	25.10	56.25	73.85	59.22
	c) Depreciation and amortisation expense	0.77	0.76	0.77	2.30	2.30	3.06
	d) Other expenses	10.16	5.65	3.26	23.38	15.69	61.65
	Total Expenses	32.82	28.57	31.65	90.99	101.00	134.68
3	Profit / (Loss) from operations before exceptional items (1-2)	98.49	(0.46)	(29.95)	74.73	(97.85)	(125.47)
4	Exceptional Items-Expenditure/(Income)	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	98.49	(0.46)	(29.95)	74.73	(97.85)	(125.47)
6	Tax Expense - Current Tax	-	-	-	-	-	-
	- Deferred Tax Asset	4.76	4.67	6.24	13.94	18.73	(126.83)
7	Net Profit from Ordinary Activities after Tax (5-6)	103.25	4.21	(23.71)	88.67	(79.12)	(252.30)



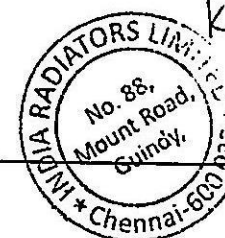
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	103.25	4.21	(23.71)	88.67	(79.12)	(252.30)
10	Other Comprehensive Income	-	-	-	-	-	616.10
11	Total Comprehensive Income for the Period(9+10)	103.25	4.21	(23.71)	88.67	(79.12)	363.80
12	Paid-up equity share 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	11.47	0.47	(2.63)	9.85	(8.79)	(28.03)
	Diluted	11.47	0.47	(2.63)	9.85	(8.79)	(28.03)

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on 05 February, 2020 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.
- With effect from 13 December 2019, the voting rights of Mercantile Ventures Limited increased from 92.05% to 92.18% due to non-payment of preference dividend for 2 years on the second tranche of preference shares pursuant to second proviso to section 47 of the Companies Act, 2013.
- The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary.

For India Radiators Limited

Place: Chennai
Date : 05-02-2020



K Nadasundaram
Whole Time Director
DIN No. 02135505