

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 August, 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 (conducted via video conferencing) held today (06 August 2020), the Directors have amongst other subjects concluded the following:

- (i) Pursuant to Reg 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 please find the enclosed Unaudited financial results for the quarter ended 30 June, 2020 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) Appointment of Mr. E N Rangaswami as the Whole Time Director of the Company.

Reason for appointment	To fill up the vacancy caused due to the demise of Mr. K. Nadanasundaram.
Date of appointment	06 August, 2020
Term of appointment	3 years
Brief profile	Chartered Accountant with over 40 years of experience in the corporate sector.



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Disclosure of relationships between directors	NIL
Contact Number	94440 47824
Email	rangaswami@mercantileventures.co.in

Presently, Mr. E N Rangaswami is the Whole Time Director of Mercantile Ventures Limited, Holding company and his appointment is pursuant to the provisions of Section 203 (3) of the Companies Act, 2013.

(b) Resignation of Ms. Nirmala Lingayan, Company Secretary and Compliance Officer.

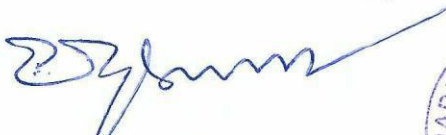
Reason for resignation	Personal Commitments
Date of cessation	06 August, 2020

The Meeting commenced at 04.25 P.M. and concluded by 04.45 P. M.

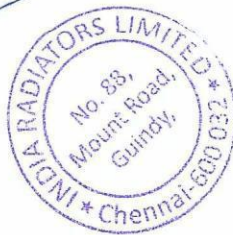
Kindly take on record of the above.

Yours Faithfully,

For India Radiators Limited



E N RANGASWAMI
DIRECTOR
DIN: 06463753





VENKATESH & CO

Chartered Accountants

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 June 30 2020. 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 : 6th August 2020.
UDIN:-20219101AAAABC2887**



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Statement of unaudited Financial Results for the quarter ended 30/06/2020

(Rs. in Lakhs)					
S. No.	Particulars	Quarter ended 30/06/2020	Quarter ended 31/03/2020	Quarter ended 30/06/2019	Year ended 31/03/2020
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a)Income from Operations	0.06	0.16	0.30	0.68
	b)Other Income	-	30.56	6.00	195.76
	Total income	0.06	30.72	6.30	196.44
2	Expenses				
	a) Employee benefit expense	2.80	2.81	3.04	11.87
	b)Finance costs	36.14	35.08	18.22	91.33
	c) Depreciation and amortisation expense	0.77	0.76	0.77	3.06
	d) Other expenses	9.42	16.68	7.57	40.06
	Total Expenses	49.13	55.33	29.60	146.32
3	Profit / (Loss) from operations before exceptional items (1-2)	(49.07)	(24.61)	(23.30)	50.12
4	Exceptional Items-Expenditure/(Income)	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	(49.07)	(24.61)	(23.30)	50.12
6	Tax Expense - Current Tax	-	-	-	-
	- Deferred Tax (Net)	(4.90)	(131.02)	(4.51)	(144.96)
7	Net Profit from Ordinary Activities after Tax (5-6)	(44.17)	106.41	(18.79)	195.08
8	Extraordinary items (Net of tax expenses)	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	(44.17)	106.41	(18.79)	195.08
10	Other Comprehensive Income	-	(665.10)	-	(665.10)
11	Total Comprehensive Income for the Period(9+10)	(44.17)	(558.69)	(18.79)	(470.02)
12	Paid-up equity share capital (Face value of Rs.10/- each)	90.00	90.00	90.00	90.00
13	Earnings per Share (in Rs) before and after extra-ordinary items -not annualised				
	Basic	(4.91)	11.82	(2.09)	21.68
	Diluted	(4.91)	11.82	(2.09)	21.68



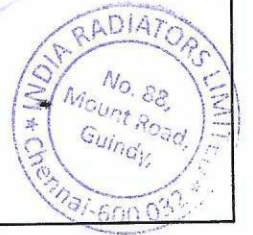
Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on 06 August, 2020 and have been subject to limited review report by the statutory auditors of the Company.
- 2 The Company operates in only one business segment viz., sub-assemblies of auto components.
- 5 The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary.

For India Radiators Limited



E N Rangaswami
Director
DIN No. 06463753



Place: Chennai
Date: 06-08-2020