

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

24.05.2019

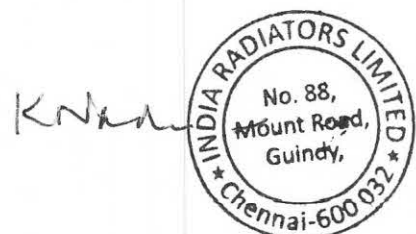
Department of Corporate Affairs
BSE Limited
PJ Towers
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir,

Sub: Outcome of Board Meeting – Reg
Ref: SCRIP: 505100

We wish to inform that at the meeting of the Board of Directors held today (24.05.2019) the Directors have inter-alia amongst other subjects approved the following:

1. In terms of Regulation 33 of SEBI (LODR) Regulations, 2015, the Audited Financial Results of the Company for year ended 31st March, 2019 along with report of Auditors and declaration regarding unmodified opinion. (enclosed)
2. The Board has not recommended any dividend for the year ended 31 March 2019 in view of the losses incurred by the Company
3. The Board, pursuant to the recommendation of the Nomination & Remuneration Committee, proposed the re-appointment of the following Independent Directors in the ensuing AGM for the second term :
 - a) To re-appoint Ms. Rita Chandrasekar(DIN:03013549) as an Independent Director for a second term of 5 years from 29 May, 2020.
 - b) To re-appoint Mr. T.Govindarajan(DIN:02603986) as an Independent Director for a second term of 5 years from 29 May, 2020.



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- The Board, pursuant to the recommendation of the Nomination & Remuneration Committee, proposed the re-appointment of Mr. B. Narendran(DIN:01159394) as Independent Director for a second term of 5 years from 29 May, 2020 who is attaining the age 75 years by 22 June, 2020 which is subject to shareholders' approval at the ensuing AGM.

The disclosure pursuant to Regulation 30(6) of Listing Regulations is enclosed

- The Board, pursuant to the recommendation of the Audit Committee , proposed the re-appointment of statutory auditors of the Company M/s. Venkatesh & Co., (Firm's Registration No. 002636S) for a second term of 5 years from the F.Y.2019-2020 to F.Y.2023-2024 which is subject to shareholders' approval at the ensuing AGM.
- The 69th Annual General Meeting of the Company is scheduled to be convened on Monday, the 05th August, 2019 at 10.00 am at ICSA Programme Centre, Jivana Jyothi Building, No.107, Pantheon Road, Egmore, Chennai -600008. In connection with the said AGM the register of Members and share transfer books of the company will remain closed from 30th July, 2019 to 05th August, 2019.

The Meeting commenced at 02.30 PM and concluded by 4.00 PM.

Kindly take on record of the above.

Yours Faithfully,

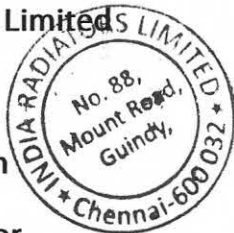
For India Radiators Limited



K Nadasundaram

Whole-time Director

DIN: 02135505



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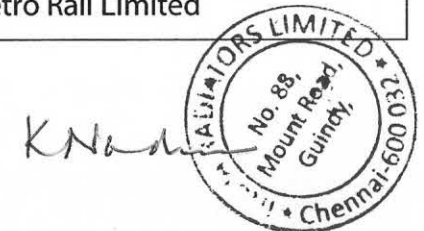
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INFORMATION ABOUT THE INDEPENDENT DIRECTORS

	Mr. B Narendran	Mr. T Govindarajan	Ms. Rita Chandrasekar
Reason for Change	Considered the re-appointment of Mr. B.Narendran as an Independent Director for a second term of 5 years from 29 May, 2020 including continuation of his re-appointment beyond the age of 75 years.	Considered the re-appointment of Mr.T.Govindarajan as an Independent Director for a second term of 5 years from 29 May, 2020.	Considered the re-appointment of Ms..Rita Chandrasekar as an Independent Director for a second term of 5 years from 29 May, 2020.
Date of Appointment / cessation & tenure of appointment	The Board has recommended the re-appointment of Mr. B.Narendran as an Independent Director to the shareholders for a further term of 5 years from 29,May 2020 even after he attains the age of 75 years.	The Board has recommended the re-appointment of Mr. T.Govindarajan as an Independent Director to the shareholders for a further term of 5 years from 29,May 2020	The Board has recommended the re-appointment of Ms. Rita Chandrasekar as an Independent Director to the shareholders for a further term of 5 years from 29 May, 2020.
Brief Profile (in case of Appointment)	Mr. B Narendran, is a Chemical Engineer and a Master's Graduate from USA in Transportation, had worked as professional for more than 3 decades in MAC Group of companies as well as consultant to Shell Inc. Houston, Rite-Aid Pharmacy, Detroit and State Highways Administration, Baltimore, USA. Mr. B. Narendran, is also the Honorary	Mr.T.Govindarajan has a Master's Graduate in Science from Madurai University and is associated with the company for more than a decade. He has over 40 years of experience in the field of manufacturing of automotive radiators and thermostats.	Ms. Rita Chandrasekar partner in a leading Advocate firm since 1984. She and her firm have been retained by several Public Sector Banks, Corporates and multinational companies. She is the Standing Counsel for the Tamil Nadu Pollution Control Board and Chennai Metro Rail Limited



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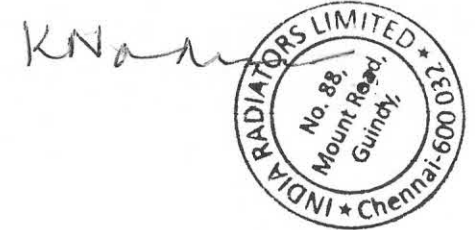
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	Consul, Office of the Honorary Consulate, Republic of Philippines in Chennai.		
Declaration of relationship between Directors (in case of Appointment)	Mr. B. Narendran, is not related to any of the Directors of the Company.	Mr. T.Govindarajan, is not related to any of the Directors of the Company.	Ms. Rita Chandrasekar, is not related to any of the Directors of the Company.



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To,

Listing Department

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai - 400 001

24-05-2019

Sub: Declaration with respect to Auditor's Report with unmodified opinion to the Audited Financial Results for the Financial Year Ended March 31 , 2019.

Pursuant to Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory Auditors of the Company M/s. Venkatesh & Co., (Firm's Registration No. 002636S) have not expressed any modified opinion in its Annual Audited Financial Results of the Company, for the Financial Year ended March 31, 2019.

Thanking You.

Yours faithfully,

For India Radiators Limited



R.Subbaraya Davey

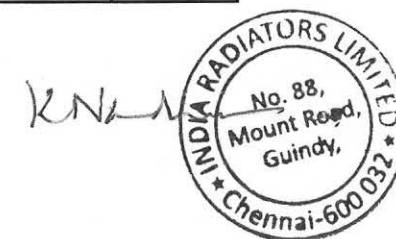
Chief Financial Officer



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Statement of Audited Financial Results for the quarter and year ended 31-03-2019

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended 31/03/2019	Quarter ended 31/12/2018	Quarter ended 31/03/2018	Year ended 31/03/2019	Year ended 31/03/2018
		Audited	Unaudited		Audited	
1	Income					
	a)Income from Operations	0.03	-	0.81	1.48	2.47
	b)Other Income	6.03	1.70	-	7.73	0.19
	Total income	6.06	1.70	0.81	9.21	2.66
2	Expenses					
	a) Employee benefit expense	1.59	2.52	2.84	10.75	11.74
	b)Finance costs	(14.63)	25.10	22.86	59.22	63.64
	c) Depreciation and amortisation expense	0.76	0.77	0.76	3.06	3.06
	d) Other expenses	45.96	3.26	11.34	61.65	37.80
	Total Expenses	33.68	31.65	37.80	134.68	116.24
3	Profit / (Loss) from operations before exceptional items (1-2)	(27.62)	(29.95)	(36.99)	(125.47)	(113.58)
4	Exceptional Items-Expenditure/(Income)	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	(27.62)	(29.95)	(36.99)	(125.47)	(113.58)
6	Tax Expense - Current Tax	-	-	-	-	-
	- Deferred Tax (Net)	145.56	(6.24)	(6.09)	126.83	(20.60)
7	Net Profit from Ordinary Activities after Tax (5-6)	(173.18)	(23.71)	(30.90)	(252.31)	(92.98)
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	(173.18)	(23.71)	(30.90)	(252.31)	(92.98)
10	Other Comprehensive Income	616.10	-	-	616.10	-
11	Total Comprehensive Income for the Period(9+10)	442.92	(23.71)	(30.90)	363.79	(92.98)
12	Paid-up equity share capital (Face value of Rs.10/- each)	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	(19.24)	(2.63)	(3.43)	(28.03)	(10.33)
	Diluted	(19.24)	(2.63)	(3.43)	(28.03)	(10.33)



Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at 31-03-2019	As at 31-03-2018
ASSETS		
Non- Current Assets		
Property Plant and Equipment	1878.77	1265.73
Financial Assets		
(i) Investments	-	-
(ii) Loans and advances	-	-
Deferred Tax Assets(net)	-	-
Other Non- current assets	-	-
Total Non Current Assets	1,878.77	1,265.73
Current Assets		
Financial Assets		
(i) Trade Receivables	-	-
(ii) Investments	507.73	-
(ii) Cash and Cash equivalents	0.91	0.65
(iii) Loans and advances	-	38.09
Other Current Assets	0.01	4.68
Total Current Assets	508.65	43.42
Total Assets	2387.42	1309.15
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	90.00	90.00
Other Equity	(338.97)	(702.78)
Total equity	(248.97)	(612.78)
Liabilities		
Non- Current Liabilities		
Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	787.92	758.67
Deferred tax liabilities (Net)	367.88	241.06
Other Non-current liabilities	-	-
Total Non- Current Liabilities	1,155.80	999.73
Current Liabilities		
Financial Liabilities		
(i) Trade Payables	-	-
(ii) Other Financial Liabilities	955.95	893.47
Provisions	-	-
Other current Liabilities	524.64	28.73
Total Current Liabilities	1,480.59	922.20
Total Equity & Liabilities	2387.42	1309.15

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on 24 May, 2019 .
- The figures for the quarter ended 31 March 2019 and 31 March 2018 represents the difference between the audited figures in respect of full financial years, and the published figures for the 9 months ended 31 December 2018 and 31 December 2017.
- The Company operates in only one business segment viz sub assemblies of auto components
- The results were not published as the trading in shares is suspended in Stock Exchange.
- The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary.

Place: Chennai
Date : 24-05-2019

By Order of the Board

K N
K Nadasundaram
Whole Time Director
DIN :02135505





Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To The Board of Directors of
India Radiators Limited
Chennai**

We have audited the quarterly financial results of **India Radiators Limited** for the quarter ended **31st March, 2019** and the year to date results for the period **01st April, 2018 to 31st March, 2019**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
- ii. give a true and fair view of the net profit/ loss and other financial information for the quarter ended **31st March, 2019** as well as the year to date results for the period from **01st April, 2018 to 31st March, 2019**

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

Dasaraty V
**CA Dasaraty V
Partner
M.No.026336**



**Place : Chennai
Date : 24th May 2019**