

**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](mailto:cs@indiaradiators.com)**

**Website: [www.indiaradiators.com](http://www.indiaradiators.com). Contact No: 044-40432210**

08 November, 2021

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 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the unaudited financial results for the quarter and half year ended 30 September 2021, as recommended by the Audit Committee were approved by the Board of Directors at the meeting (conducted via video conferencing) held today (08 November, 2021).

Please find the enclosed un-audited financial results for the quarter and half year ended 30 September, 2021 approved by the Board of Directors along with the copy of Limited Review Report issued by the Auditors.

The Meeting commenced at 02.05 P.M. and concluded by 02.20 P. M.

Kindly take the same on record.

Yours Faithfully,

For **INDIA RADIATORS LIMITED**



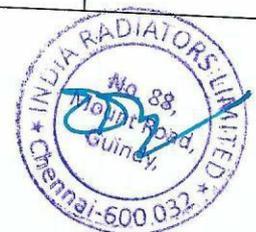
**E N RANGASWAMI**  
**WHOLE TIME DIRECTOR**  
**DIN: 06463753**



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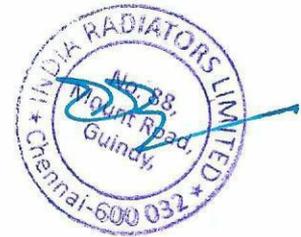
**Statement of unaudited Financial Results for the quarter and half year ended 30/09/2021**

S. No	Particulars	Quarter ended 30/09/2021	Quarter ended 30/06/2021	Quarter ended 30/09/2020	Half year ended 30/09/2021	Half year ended 30/09/2020	(Rs. in Lakhs) Year ended 31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a) Income from operations	0.81	0.09	0.30	0.90	0.36	0.78
	b) Other Income	-	-	-	-	-	-
	<b>Total income</b>	<b>0.81</b>	<b>0.09</b>	<b>0.30</b>	<b>0.90</b>	<b>0.36</b>	<b>1.87</b>
2	<b>Expenses</b>						
	a) Employee benefit expense	1.05	1.05	1.30	2.10	4.10	6.11
	b) Finance cost	38.76	37.87	36.97	76.63	73.11	147.53
	c) Depreciation and amortisation expense	-	-	0.76	-	1.53	1.36
	d) Other expenses	32.12	10.55	6.75	42.67	16.17	36.51
	<b>Total Expenses</b>	<b>71.93</b>	<b>49.47</b>	<b>45.78</b>	<b>121.40</b>	<b>94.91</b>	<b>191.51</b>
3	Profit/(Loss) from operations before exceptional items(1-2)	(71.12)	(49.38)	(45.48)	(120.50)	(94.55)	(188.86)
4	Exceptional Items- Expenditure/ (Income)	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	(71.12)	(49.38)	(45.48)	(120.50)	(94.55)	(188.86)
6	Tax Expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax liability (Net)	(5.38)	(5.14)	(5.05)	(10.52)	(9.95)	5.65
7	Net Profit from Ordinary Activities after Tax (5-6)	(65.74)	(44.24)	(40.43)	(109.98)	(84.60)	(194.51)
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-



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9	Net Profit/(Loss) for the period (7+8)	(65.74)	(44.24)	(40.43)	(109.98)	(84.60)	(194.51)
10	Other comprehensive Income	-	-	-	-	-	-
11	Total comprehensive Income for the Period (9+10)	(65.74)	(44.24)	(40.43)	(109.98)	(84.60)	(194.51)
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 annualized						
	Basic	(7.30)	(4.92)	(4.49)	(12.22)	(9.40)	(21.61)
	Diluted	(7.30)	(4.92)	(4.49)	(12.22)	(9.40)	(21.61)



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NOTE 1:

**STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2021**

(Rs. In Lakhs)

Particulars	As at 30 Sep 2021	As at 31 March 2021
<b>ASSETS</b>		
<b>Non- Current Assets</b>		
Property Plant and Equipment	1,209.25	1,209.25
<b>Financial Assets</b>		
(i) Investments	-	-
(ii) Loans and advances	-	-
Deferred Tax Assets(net)	-	-
	1,209.25	1,209.25
<b>Current Assets</b>		
<b>Financial Assets</b>		
(i) Investments	-	-
(ii) Cash and Cash equivalents	2.67	2.19
(iii) Loans and advances	0.35	0.35
Other Current Assets	0.01	0.46
	3.03	3.00
<b>Total Assets</b>	<b>1,212.28</b>	<b>1,212.25</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	90.00	90.00
Other Equity	(1,113.49)	(1,003.53)
	<b>(1,023.49)</b>	<b>(913.53)</b>
<b>LIABILITIES</b>		
<b>Non- Current Liabilities</b>		
(i) Borrowings	-	-
(ii) Other financial liabilities	980.63	938.60
Deferred tax liabilities (Net)	218.06	228.58
Other Non-current liabilities	-	-
	<b>1,198.69</b>	<b>1,167.18</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Trade Payables	-	-
(ii) Other Financial Liabilities	920.65	845.91
Other Current Liabilities	116.43	112.69
Provisions	-	-
	<b>1,037.08</b>	<b>958.60</b>
<b>Total Equity &amp; Liabilities</b>	<b>1,212.28</b>	<b>1,212.25</b>



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NOTE 2:

**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2021**

(Rs. In Lakhs)

Particulars		Half Year Ended 30-09-2021	Year Ended 31-03-2021
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Profit for the year before Exceptional items and Tax	(120.49)	(188.86)
	<b>Adjustments for:</b>		
	Depreciation	-	1.36
	<b>Operating Profit before Working Capital changes</b>	<b>(120.49)</b>	<b>(187.50)</b>
	<b>Adjustments for:</b>		
	Decrease(increase)in loans and advances	-	-
	Decrease(increase)in other current assets	0.46	-
	Increase/(decrease ) in non-current financial Liabilities	42.03	78.53
	Increase/(decrease ) in other Current financial Liabilities	74.75	105.08
	Increase/(decrease ) in other Current Liabilities	3.73	3.06
	<b>Net Cash from Operating activities</b>	<b>0.48</b>	<b>(0.83)</b>
<b>B</b>	<b>Cash Flow from Investing activities</b>		
	(Increase)/Decrease in investments	-	-
	<b>Net Cash from Investing activities</b>	<b>-</b>	<b>-</b>
<b>C</b>	<b>Cash Flow from Financing activities</b>		
	Increase in Long term liabilities	-	-
	<b>Net Cash used in Financing Activities</b>	<b>-</b>	<b>-</b>
	<b>Net Cash Flows during the year (A) + (B) + (C)</b>	<b>0.48</b>	<b>(0.83)</b>
	Cash and cash equivalents at the beginning of the period	2.19	3.02
	Cash and cash equivalents at the end of the period	2.67	2.19

**Notes :**

3. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on 08 November, 2021 and have been subjected to limited review report by the statutory auditors of the Company.

4. The Company operates in only one business segment viz., automobile parts.

5. The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary.

For India Radiators Limited

Place: Chennai

Date: 08-11-2021



**E N Rangaswami**  
Whole Time Director  
DIN: 06463753



**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 2021. 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 : 8<sup>th</sup> November 2021.  
UDIN: 21026336AAAAJM2992**