

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

31 October, 2022

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

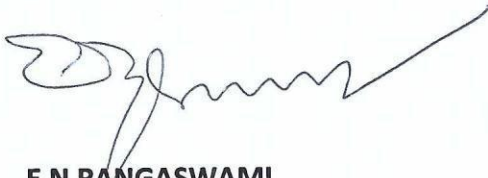
We wish to inform that pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the unaudited financial results for the quarter and half year ended 30 September 2022, as recommended by the Audit Committee were approved by the Board of Directors at the meeting (conducted via video conferencing) held today (31 October, 2022).

Please find the enclosed un-audited financial results for the quarter and half year ended 30 September, 2022 approved by the Board of Directors along with the copy of Limited Review Report issued by the Auditors.

The Meeting commenced at 02.35 P.M. and concluded by 02.40 P. M.

Kindly take the same on record.

Yours Faithfully,
For **INDIA RADIATORS LIMITED**



E N RANGASWAMI
WHOLE TIME DIRECTOR
DIN: 06463753

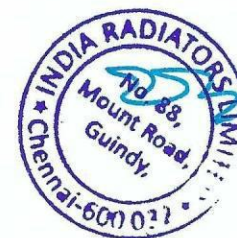


India Radiators Limited
CIN: L27209TN1949PLC000963
Regd Office: No.88, Mount Road, Guindy, Chennai - 600 032.
Website: www.indiaradiators.com; Email: cs@indiaradiators.com; Contact No 044-40432210

Statement of Unaudited Financial Results for the quarter and half year ended 30/09/2022

(Rs. in Lakhs)

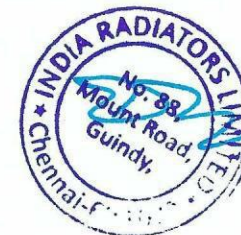
Sl.No.	Particulars	Quarter Ended 30/09/2022	Quarter Ended 30/06/2022	Quarter Ended 30/09/2021	Half Year Ended 30/09/2022	Half Year ended 30/09/2021	Year ended 31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a)Income from Operations	1.82	1.79	0.81	3.61	0.90	4.51
	b)Other Income	0.07	0.06	-	0.13	-	927.20
	Total income	1.89	1.85	0.81	3.74	0.90	931.71
2	Expenses						
	a) Employee benefit expense	1.17	1.05	1.05	2.22	2.10	4.18
	b)Finance costs	17.90	17.42	38.76	35.32	76.63	154.17
	c) Depreciation and amortisation expense	-	-	-	-	-	-
	d) Other expenses	4.28	9.26	32.12	13.54	42.67	61.53
	Total Expenses	23.35	27.73	71.93	51.08	121.40	219.88
3	Profit / (Loss) from operations before exceptional items (1-2)	(21.46)	(25.88)	(71.12)	(47.34)	(120.50)	711.83
4	Exceptional Items-Expenditure/(Income)	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	(21.46)	(25.88)	(71.12)	(47.34)	(120.50)	711.83
6	Tax Expense - Current Tax	-	-	-	-	-	-
	- Deferred Tax (Net)	(4.32)	(4.21)	(5.38)	(8.53)	(10.52)	222.18
7	Net Profit from Ordinary Activities after Tax (5-6)	(17.14)	(21.67)	(65.74)	(38.81)	(109.98)	489.65
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	(17.14)	(21.67)	(65.74)	(38.81)	(109.98)	489.65
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income for the Period(9+10)	(17.14)	(21.67)	(65.74)	(38.81)	(109.98)	489.65
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	(1.90)	(2.41)	(7.30)	(4.31)	(12.22)	54.41
	Diluted	(1.90)	(2.41)	(7.30)	(4.31)	(12.22)	54.41



Note 1 : Statement of segment wise Unaudited Financial Results for the Quarter and half year ended 30 September 2022

(Rs. in Lakhs)

Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Quarter Ended 30/09/2022	Quarter Ended 30/06/2022	Quarter Ended 30/09/2021	Half Year Ended 30/09/2022	Half year ended 30/09/2021	Year ended 31/03/2022
1.Segment Revenue						
a)Renting of properties	1.58	1.58	0.53	3.16	0.53	3.69
b) Automobile parts	0.24	0.21	0.28	0.45	0.37	0.82
Others						
c)Unallocated Income	0.07	0.06		0.13		927.20
Income from operations	1.89	1.85	0.81	3.74	0.90	931.71
2.Segment Results:						
<i>Profit/(loss) before tax and interest</i>						
For each segment						
a)Renting of properties	1.58	1.58	0.53	3.16	0.53	3.69
b) Automobile parts	(2.35)	(2.39)	(2.31)	(4.74)	(4.65)	(9.73)
c)Unallocated Income	0.07	0.06	-	0.13	-	-
Total	(0.70)	(0.75)	(1.78)	(1.45)	(4.12)	(6.04)
Finance cost	17.90	17.42	38.76	35.32	76.63	154.17
Other net unallocable (income)/expenses	2.86	7.71	30.58	10.57	39.75	(872.04)
Profit before tax	(21.46)	(25.88)	(71.12)	(47.34)	(120.50)	711.83
Tax expense	(4.32)	(4.21)	(5.38)	(8.53)	(10.52)	222.18
Profit after tax	(17.14)	(21.67)	(65.74)	(38.81)	(109.98)	489.65
3.Segment Assets						
a)Renting of properties	59.03	57.16	51.56	59.03	51.56	55.30
b) Automobile parts	21.25	21.25	21.25	21.25	21.25	21.25
c)Unallocated	1,138.00	1,138.95	1,139.46	1,138.00	1,139.46	1138.88
Total assets	1,218.28	1,217.36	1,212.27	1,218.28	1,212.27	1215.43
4.Segment Liabilities						
a)Renting of properties	(0.03)	(0.10)	2.35	(0.03)	2.35	1.98
b) Automobile parts	121.95	120.42	114.09	121.95	114.09	117.19
c)Unallocated	1,559.05	1,542.59	2,119.33	1,559.05	2,119.33	1520.14
Total Liabilities	1,680.97	1,662.91	2,235.77	1,680.97	2,235.77	1639.31



Note 2: Statement of Assets and Liabilities as at 30th Sep, 2022

(Rs in lakhs)

Particulars	As at 30-09-2022	As at 31-03-2022
ASSETS		
Non- Current Assets		-
Property Plant and Equipment	1209.25	1209.25
Financial Assets		
(i) Investments	-	-
(ii) Loans and advances	-	-
Deferred Tax Assets(net)	-	-
Other Non- current assets	-	-
	1,209.25	1,209.25
Current Assets		
Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	8.08	4.35
(iii) Cash and Cash equivalents	0.93	1.81
(iv) Loans and advances	-	-
Other Current Assets	0.02	0.02
	9.03	6.18
Total Assets	1218.28	1215.43
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	90.00	90.00
Other Equity	(552.69)	(513.88)
	(462.69)	(423.88)
Liabilities		
Non- Current Liabilities		
Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	1,015.09	980.77
Deferred tax liabilities (Net)	442.22	450.76
Other Non-current liabilities	-	-
	1,457.31	1,431.53
Current Liabilities		
Financial Liabilities		
(i) Trade Payables	22.43	18.18
(ii) Other Financial Liabilities	101.75	87.93
Other current Liabilities	99.48	101.67
Provisions	-	-
	223.66	207.78
Total Equity & Liabilities	1218.28	1215.43



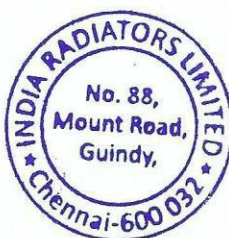
Note 3: Cash flow statement for the Quarter and Half year ended 30 Sep, 2022

(Rs in lakhs)

Particulars		Quarter Ended 30 Sep 2022	Year ended 31 March 2022
A	Cash Flow from Operating Activities		
	Profit for the year before Exceptional items and Tax	(47.34)	711.83
	Adjustments for:		
	Depreciation	-	-
	Operating Profit before Working Capital changes	(47.34)	711.83
	Adjustments for:		
	Decrease(increase)in loans and advances	-	0.35
	Decrease(increase)in other current assets	(3.74)	(3.91)
	Increase/(decrease) in non current financial Liabilities	34.32	42.17
	Increase/(decrease) in other Current financial Liabilities	13.82	(757.98)
	Increase/(decrease) in other Current Liabilities	2.06	7.16
	Net Cash from Operating activities (A)	(0.88)	(0.38)
B	Cash Flow from Investing activities		
	(Increase)/Decrease in investments	-	-
	Net Cash from Investing activities (B)	-	-
C	Cash Flow from Financing activities		
	Increase in Long term liabilities	-	-
	Net Cash used in Financing Activities (C)	-	-
	Net Cash Flows during the year (A) + (B) + (C)	(0.88)	(0.38)
	Cash & Cash Equivalents (Opening Balance) as at 31-03-2022	1.81	2.19
	Cash & Cash Equivalents (Closing Balance) as at 30-09-2022	0.93	1.81

Notes:

4	The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on 31st October 2022.
5	The Statutory Auditors have carried out a limited review of the accounts for the Quarter and Half year ended 30 September 2022.
6	The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary.



Place : Chennai
Date : 31-10-2022

By Order of the Board
For India Radiators Limited


E N Rangaswami
Whole-time Director
DIN No. 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 Sep 30 2022. 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 : 31st October 2022.
UDIN: 22026336BBLBWS9380