

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

08 February, 2023

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

Dear Sir,

Sub: Outcome of Board Meeting – Reg

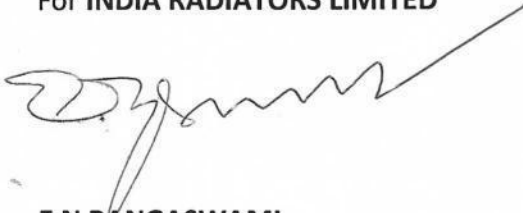
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Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, ("LODR"), we wish to inform that at the meeting of the Board of Directors held today (08.02.2023) via video conferencing, the Directors have inter-alia concluded that pursuant to Regulation 33 of LODR, the un-audited financial results for the quarter and nine months ended 31 December 2022, as recommended by the Audit Committee were approved. Please find the enclosed un-audited financial results for the quarter and nine months ended 31 December, 2022 along with the copy of Limited Review Report issued by the Auditors.

The Meeting commenced at 04.03 P.M. and concluded by 04.08 P.M.

Kindly take on record of the above.

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 nine months ended 31/12/2022

(Rs. in Lakhs)

| Sl.No. | Particulars | Quarter Ended 31/12/2022 | Quarter Ended 30/09/2022 | Quarter Ended 31/12/2021 | Nine Months Ended 31/12/2022 | Nine Months Ended 31/12/2021 | Year ended 31/03/2022 |
|--------|---|-----------------------------|-----------------------------|-----------------------------|------------------------------------|------------------------------------|--------------------------|
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | a)Income from Operations | 1.82 | 1.82 | 1.79 | 5.43 | 2.69 | 4.51 |
| | b)Other Income | 0.08 | 0.07 | - | 0.21 | - | 927.20 |
| | Total income | 1.90 | 1.89 | 1.79 | 5.64 | 2.69 | 931.71 |
| 2 | Expenses | | | | | | |
| | a) Employee benefit expense | 1.12 | 1.17 | 1.04 | 3.34 | 3.14 | 4.18 |
| | b)Finance costs | 18.20 | 17.90 | 39.06 | 53.52 | 115.69 | 154.17 |
| | c) Depreciation and amortisation expense | - | - | - | - | - | - |
| | d) Other expenses | 5.34 | 4.28 | 8.73 | 18.88 | 51.40 | 61.53 |
| | Total Expenses | 24.66 | 23.35 | 48.83 | 75.74 | 170.23 | 219.88 |
| 3 | Profit / (Loss) from operations before exceptional items (1-2) | (22.76) | (21.46) | (47.04) | (70.10) | (167.54) | 711.83 |
| 4 | Exceptional Items-Expenditure/(Income) | - | - | - | - | - | - |
| 5 | Profit/(Loss) from ordinary activities before tax (3 + 4) | (22.76) | (21.46) | (47.04) | (70.10) | (167.54) | 711.83 |
| 6 | Tax Expense - Current Tax | - | - | - | - | - | - |
| | - Deferred Tax (Net) | (4.41) | (4.32) | (5.50) | (12.94) | (16.02) | 222.18 |
| 7 | Net Profit from Ordinary Activities after Tax (5-6) | (18.35) | (17.14) | (41.54) | (57.16) | (151.52) | 489.65 |
| 8 | Extraordinary items (Net of tax expenses) | - | - | - | - | - | - |
| 9 | Net Profit/(Loss) for the period (7+8) | (18.35) | (17.14) | (41.54) | (57.16) | (151.52) | 489.65 |
| 10 | Other Comprehensive Income | - | - | - | - | - | - |
| 11 | Total Comprehensive Income for the Period(9+10) | (18.35) | (17.14) | (41.54) | (57.16) | (151.52) | 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 | (2.04) | (1.90) | (4.62) | (6.35) | (16.84) | 54.41 |
| | Diluted | (2.04) | (1.90) | (4.62) | (6.35) | (16.84) | 54.41 |



Note 1 : Statement of segment wise Unaudited Financial Results for the Quarter and nine months ended 31 December 2022

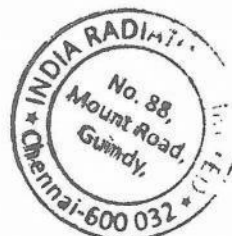
(Rs. in Lakhs)

| Particulars | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
|--|-----------------------------|-----------------------------|-----------------------------|------------------------------------|------------------------------------|-----------------------------|
| | Quarter ended 31/12/2022 | Quarter ended 30/09/2022 | Quarter ended 31/12/2021 | Nine months ended 31/12/2022 | Nine months ended 31/12/2021 | Year Ended 31/03/2022 |
| 1.Segment Revenue | | | | | | |
| a)Renting of properties | 1.58 | 1.58 | 1.58 | 4.74 | 2.11 | 3.69 |
| b) Automobile parts | 0.24 | 0.24 | - | 0.69 | 0.58 | 0.82 |
| Others | | | | | | |
| c)Unallocated Income | 0.08 | 0.07 | 0.21 | 0.21 | - | 927.20 |
| Income from operations | 1.90 | 1.89 | 1.79 | 5.64 | 2.69 | 931.71 |
| 2.Segment Results: | | | | | | |
| Profit/(loss) before tax and interest | | | | | | |
| For each segment | | | | | | |
| a)Renting of properties | 1.58 | 1.58 | 1.58 | 4.74 | 2.11 | 3.69 |
| b) Automobile parts | (2.36) | (2.35) | (2.46) | (7.10) | (7.37) | (9.73) |
| Total | (0.78) | (0.77) | (0.88) | (2.36) | (5.26) | (6.04) |
| Finance cost | 18.20 | 17.90 | 39.07 | 53.52 | 115.69 | 154.17 |
| Other net unallocable (income)/expenses | 3.78 | 2.79 | 7.09 | 14.22 | 46.59 | (872.04) |
| Profit before tax | (22.76) | (21.46) | (47.04) | (70.10) | (167.54) | 711.83 |
| Tax expense | (4.41) | (4.32) | (5.50) | (12.94) | (16.02) | 222.18 |
| Profit after tax | (18.35) | (17.14) | (41.54) | (57.16) | (151.52) | 489.65 |
| 3.Segment Assets | | | | | | |
| a)Renting of properties | 60.89 | 59.03 | 53.43 | 60.89 | 53.43 | 55.30 |
| b) Automobile parts | 21.25 | 21.25 | 21.25 | 21.25 | 21.25 | 21.25 |
| c)Unallocated | 1,137.93 | 1,138.00 | 1,139.14 | 1,137.93 | 1,139.14 | 1,138.88 |
| Total assets | 1,220.07 | 1,218.28 | 1,213.82 | 1,220.07 | 1,213.82 | 1215.43 |
| 4.Segment Liabilities | | | | | | |
| a)Renting of properties | 0.52 | (0.03) | 0.09 | 0.52 | 0.09 | 1.98 |
| b) Automobile parts | 124.15 | 121.95 | 114.85 | 124.15 | 114.85 | 117.19 |
| c)Unallocated | 1,576.44 | 1,559.05 | 2,163.91 | 1,576.44 | 2,163.91 | 1520.14 |
| Total Liabilities | 1,701.11 | 1,680.97 | 2,278.85 | 1,701.11 | 2,278.85 | 1639.31 |

Notes:

| | |
|---|---|
| 2 | The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on 08th February 2023. |
| 3 | The Statutory Auditors have carried out a limited review of the accounts for the Quarter and Nine months ended 31 December 2022. |
| 4 | The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary. |

Place: Chennai
Date: 08-02-2023



By Order of the Board
For India Radiators Limited

(Signature)
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 Dec 31 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**

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

**Place : Chennai
Date : 8th February 2023.
UDIN: 23026336BGULBT2633**