Particulars	Sobject	PADIATORS LIMITED 022 023 023 023 023 023 023 02
A Date of start of reporting period B Date of end of reporting period C Whether results are audited or unaudited D Nature of report standalone or consolidated Part I Blue color marked fields are non-mandatory. For Consolid months ended, in such case zero shall be inserted in the said I Income Revenue from operations	31-03-2023 Audited Standalone Standalone Standalone Audited Standalone Standalone 1.58	6.32
Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefit expense (e) Finance costs	39.475 41.055 0 0 1.11 18.12	39.685 46.005 0 0 4.45 71.64
(f) Depreciation, depletion and amortisation expense (f) Other Expenses 1 Other expenses Total other expenses Total expenses	0.02 0.02 19.25	71.64 0 11.11 11.11 87.2
Particulars A Date of start of reporting per B Date of end of reporting per C Whether results are audited or unaudit D Nature of report standalone or consolidated Part Blue color marked fields are non-mandatory. For Consolidated Part Blue color marked fields are non-mandatory.	3 months/ 6 months ended (dd-mm-yyyy) riod 01-01-2023 riod 31-03-2023 ried Audited Standalone	date figures for current ended (dd-mm-yyyy) 01-04-2022 31-03-2023 Audited Standalone
Total profit before exceptional items and Exceptional items Total profit before exceptional items and Exceptional items Total profit before Total profit before Current tax Deferred tax Total tax expense	tax 21.805 0 tax 21.805 0 -4.38	-41.195 0 -41.195 0 -17.32 -17.32
Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement Net Profit Loss for the period from continuing operation Profit (loss) from discontinued operations before tax Tax expense of discontinued operations Net profit (loss) from discontinued operation after Share of profit (loss) of associates and joint ventures accounted for using equity method	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 -23.875 91.964 0 91.964
Financial Res Particulars A Date of start of reporting period B Date of end of reporting period C Whether results are audited or unaudited	sults find-AS hs/ 6 month ended (dd- mm-yyyy) 01-01-2023 31-03-2023 31	ures for current period (dd-mm-yyyy) -04-2022 -03-2023 Audited
D Nature of report standalone or consolidated Other comprehensive income [Abstract] 1 Amount of items that will not be reclassified to profit and loss Total Amount of items that will not be reclassified to profit and loss 2 Income tax relating to items that will not be reclassified to profit or loss 3 Amount of items that will be reclassified to profit and loss	Standalone St	andalone 0
Total Amount of items that will be reclassified to profit and loss Income tax relating to items that will be reclassified to profit or loss Total Other comprehensive income Financial Research	3 months/ 6 months ended Year to date	figures for current period ed (dd-mm-yyyy)
A Date of start of reporting period B Date of end of reporting period C Whether results are audited or unaudited D Nature of report standalone or consolidated Part I Blue color marked fields are non-mandatory. For Consolid months ended, in such case zero shall be inserted in the said Total Comprehensive Income for the period Total profit or loss, attributable to	31-03-2023 Audited Standalone ated Results, if the company has no figured column.	01-04-2022 31-03-2023 Audited Standalone es for 3 months / 6 68.089
Profit or loss, attributable to owners of parent Total profit or loss, attributable to non-controlling interests Total Comprehensive income for the period attributable to Comprehensive income for the period attributable to owners of parent Total comprehensive income for the period attributable to owners of parent non-controlling interests Details of equity share capital Paid-up equity share capital	0 0	0 0
Face value of equity share capital 27 Details of debt securities 28 Reserves excluding revaluation reserve 29 Earnings per share i Earnings per equity share for continuing operations Basic earnings (loss) per share from continuing operations Diluted earnings (loss) per share from continuing operations ii Earnings per equity share for discontinued operations	2.91	-2.66 -2.66
Basic earnings (loss) per share from discontinued operations Diluted earnings (loss) per share from discontinued operations ii Earnings per equity share Basic earnings (loss) per share from continuing and discontinued operations Diluted earnings (loss) per share from continuing and discontinued operations 30 Debt equity ratio 31 Debt service coverage ratio	13.92	10.22 10.22 7.56 7.56
32 Interest service coverage ratio 33 Disclosure of notes on financial results Statement of Asserbate of start of republic contents of end of republic coverage ratio	et and Liabilities Particulars Current year ended onting period 01-04-2	d (dd-mm-yyyy)
Whether results are audited Nature of report standalone or Assets Non-current assets Property, plant and equipment Capital work-in-progress Investment property Goodwill		
Other intangible assets Intangible assets under development Biological assets other than bearer plants Investments accounted for using equity method Non-current financial assets Non-current investments Trade receivables, non-current Loans, non-current		0
Other non-current financial assets Total non-current fin Deferred tax assets (net) Other non-current assets Total non-current assets Inventories	urrent assets	1188.35
Current financial asset Current investments Trade receivables, current Cash and cash equivalents Bank balance other than cash and cash equivalents Loans, current Other current financial assets Total current fire	nancial assets	0 11.81 0.9 0 0 12.71
Statement of Ass	Particulars Current year te of start of reporting period	0 0.46 13.17 ar ended (dd-mm-yyyy) 01-04-2022
Whether res Nature of repo Nature of repo Nature of repo Regulatory deferral account debit balances and related deferred tax Equity and liabilities Equity	ate of end of reporting period sults are audited or unaudited at standalone or consolidated at Assets Total assets	31-03-2023 Audited Standalone 0 1201.52
Equity attributable to owners of parent Equity share capital Other equity Total equity attrib Non controlling interest Liabilities Non-current liabilities	outable to owners of parent Total equity	90 -445.802 -355.802 -355.802
Non-current financial liabilities Borrowings, non-current Trade payables, non-current Other non-current financial liabilities Total non- Provisions, non-current Deferred tax liabilities (net) Deferred government grants, Non-current	-current financial liabilities	0 1050.41 1050.41 0 433.44
Current liabilities Current financial liabilities Borrowings, current Trade payables, current Other current financial liabilities	Current financial liabilities	0 1483.85 0 0 73.472 73.472
Other current liabilities Provisions, current Current tax liabilities (Net) Deferred government grants, Current 3 Liabilities directly associated with assets in disposal group classified 4 Regulatory deferral account credit balances and related deferred tax		0 0 0 0 73.472
Date of start of reporting period 01	5 month ended (dd- m-yyyy) (dd- -01-2023 01	the company results for current period ended mm-yyyy) -04-2022 -03-2023
		Audited andalone 6.3 102.3 39.6
Less: Inter segment revenue Revenue from operations Segment Result Profit (+) / Loss (-) before tax and interest from each segment a)Renting of properties b) Automobile parts Others - Unallocated Income Total Profit before tax	1.581 99.06 0	6.3 91.9
i. Finance cost ii. Other Unallocable Expenditure net off Unallocable income Profit before tax (Segment Asset - Segment Liabilities) Segment Asset a)Renting of properties b) Automobile parts	18.118 -38.337 120.86 52.808	71.6 -24.1 50.7
Others - Unallocated Income Total Segment Asset Un-allocable Assets Net Segment Asset Segment Liabilities Segment Liabilities a)Renting of properties b) Automobile parts	0 52.808 1148.71 1201.518	62.75 1138.7 1201.51
Others - Unallocated Income Total Segment Liabilities Un-allocable Liabilities Net Segment Liabilities Disclosure of notes on segments Textual Information		0. 1556.8 1557.3
Textual Information(1) Business operations at Puducherry is segment is shown as profit from dis Cash flow state Particulars A B		Year ended (dd-mm-yyyy) 01-04-2022 31-03-2023
С	Whether results are audited or unaudited Nature of report standalone or consolidated	Audited Standalone -41.195
Adjustments for decrease (increase) in inventories Adjustments for decrease (increase) in trade receivables, currer Adjustments for decrease (increase) in trade receivables, non-c Adjustments for decrease (increase) in other current assets Adjustments for decrease (increase) in other non-current assets Adjustments for other financial assets, non-current Adjustments for other financial assets, current	urrent	0 0 -7.47 0 -0.44 0 69.64
Adjustments for other bank balances Adjustments for increase (decrease) in trade payables, current Adjustments for increase (decrease) in trade payables, non-current Adjustments for increase (decrease) in other current liabilities Adjustments for increase (decrease) in other non-current liability Adjustments for depreciation and amortisation expense Adjustments for impairment loss reversal of impairment loss re	ties	0 0 0 -119.855 0 0
Adjustments for provisions, current Adjustments for provisions, non-current Adjustments for other financial liabilities, current Adjustments for other financial liabilities, non-current Adjustments for unrealised foreign exchange losses gains Adjustments for dividend income Adjustments for interest income Adjustments for share-based payments		0 0 0 0 0 0
		0 0 17.87 0 0 -54.715
Dividends received Interest paid Interest received Income taxes paid (refund) Other inflows (outflows) of cash Net cash Cash flows from used in investing activities Cash flows from losing control of subsidiaries or other busines	flows from (used in) operating activities	0 0 0 0 0 -95.91
Cash flows used in obtaining control of subsidiaries or other by Other cash receipts from sales of equity or debt instruments of Other cash payments to acquire equity or debt instruments of o Other cash receipts from sales of interests in joint ventures Other cash payments to acquire interests in joint ventures Cash receipts from share of profits of partnership firm or association Cash payment for investment in partnership firm or association	other entities ther entities iation of persons or limited liability	0 0 0 0 0 0
partnerships Proceeds from sales of property, plant and equipment Purchase of property, plant and equipment Proceeds from sales of investment property Purchase of investment property Proceeds from sales of intangible assets Purchase of intangible assets Proceeds from sales of intangible assets under development		95 0 0 0 0 0
Purchase of intangible assets under development Proceeds from sales of goodwill Purchase of goodwill Proceeds from biological assets other than bearer plants Purchase of biological assets other than bearer plants Proceeds from government grants Proceeds from sales of other long-term assets Purchase of other long-term assets		0 0 0 0 0 0 0
Cash advances and loans made to other parties Cash receipts from repayment of advances and loans made to of Cash payments for future contracts, forward contracts, option of Cash receipts from future contracts, forward contracts, option of Dividends received Interest received Income taxes paid (refund)	contracts and swap contracts	0 0 0 0 0 0 0
Other inflows (outflows) of cash	flows from (used in) investing activities	0 95 0 0 0
Payments to acquire or redeem entity's shares Payments of other equity instruments Proceeds from exercise of stock options Proceeds from issuing debentures notes bonds etc Proceeds from borrowings Repayments of borrowings Payments of finance lease liabilities Payments of lease liabilities Dividends paid		0 0 0 0 0 0 0
Interest paid Income taxes paid (refund) Other inflows (outflows) of cash Net cash Net increase (decrease) in cash and cash equivalent Effect of exchange rate changes on cash and cash equivalent Effect of exchange rate changes on cash and cash equivalents	its	0 0 0 0 -0.91
Net increase Cash and cash equivalents cash flow statement at beginning of	(decrease) in cash and cash equivalents period nts cash flow statement at end of period	-0.91 1.81 0.9

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

23rd May, 2023

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 (23 May, 2023), the Directors have amongst other subjects concluded the following:

- Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements),
 Regulations, 2015, the audited financial results of the Company for the quarter and the
 financial year ended 31 March, 2023 were approved as per the recommendations of Audit
 Committee. Please find enclosed the audited financial results of the Company for the
 quarter and the financial year ended 31 March, 2023 along with the report of Statutory
- Auditor and declaration regarding unmodified opinion.
- 2. The Board has not recommended any dividend for the financial year ended 31 March 2023.

The Meeting commenced at 03.15 PM and concluded by 03.22 PM.

Kindly take on record of the above.

Yours Faithfully,

For India Radiators Limited

E N RÁNGASWAMI WHOLE TIME DIRECTOR

DIN: 06463753



VENKATESH & CO

Chartered Accountants

Independent 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 Chennaj

Report on the Audit of the financial results

Opinion

We have audited the quarterly financial results of **India Radiators Limited** for the quarter ended **31**st **March**, **2023** and the year to date results for the period **01**st **April**, **2022 to 31**st **March**, **2023**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Amended ("Listing Regulations").

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:

- 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 in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income(loss) and other financial information for the quarter ended 31st March, 2023 as well as the year to date results for the period from 01st April, 2022 to 31st March, 2023

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate



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accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances, but not for the purpose of expressing
 an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis
 of accounting and, based on the audit evidence obtained, whether a material uncertainty
 exists related to events or conditions that may cast significant doubt on the Company's
 ability to continue as a going concern. If we conclude that a material uncertainty exists,
 we are required to draw attention in our auditor's report to the related disclosures in the
 financial results or, if such disclosures are inadequate, to modify our opinion. Our



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conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

 Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

For Venkatesh & Co Chartered Accountants FR. No 004636S

CA Dasaraty V Partner M. No 026336

Place : Chennai Date : 23/05/2023

UDIN:- 23026336BGULDX7434

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 audited Financial Results for the quarter and year ended 31/03/2023

(Rs. in Lakhs)

SI. No.	Particulars	Quarter ended 31/03/2023 Audited	Quarter ended 31/12/2022 Unaudited	Quarter ended 31/03/2022 Audited	Year ended 31/03/2023 Audited	Year ended 31/03/2022 Audited
1	Income					
	a)Income from Operations	1.58	1.58	1.82	6.32	4.51
1700	b)Other Income	39.47	0.08	927.20	39.68	927.20
	Total income	41.05	1.66	929.02	46.00	931.71
2	Expenses					
	a) Employee benefit expense	1.11	1.12	1.04	4.45	4.18
	b)Finance costs	18.12	18.20	38.48	71.64	154.17
	c) Depreciation and amortisation expense	-	-	-		-
	d) Other expenses	0.02	2.75	10.13	11.11	61.53
	Total Expenses	19.25	22.06	49.65	87.20	219.88
3	Profit / (Loss) from operations before exceptional items (1-2)	21.80	(20.40)	879.37	(41.20)	711.83
4	Exceptional Items-Expenditure/(Income)	-	-	-	-	-
5	Profit/(Loss) from Continuing operations before tax	21.80	(20.40)	879.37	(41.20)	711.83
	Profit/(Loss) from Discontinued operations *	99.06	(2.36)		91.96	-
3.0241	Profit/(loss) for the period before tax	120.86	(22.76)	879.37	50.76	711.83
6	Tax Expense - Current Tax		•	2	-	-
	- Deferred Tax (Net)	(4.38)	(4.41)	238.20	(17.32)	222.18
7	Net Profit from Ordinary Activities after Tax (5-6)	125.24	(18.35)	641.17	68.08	489.65
8	Extraordinary items (Net of tax expenses)		-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	125.24	(18.35)	641.17	68.08	489.65
10	Other Comprehensive Income	-		L L	•	*
11	Total Comprehensive Income for the Period(9+10)	125.24	(18.35)	641.17	68.08	489.65
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	13.92	(2.04)	71.24	7.56	54.41
	Diluted	13.92	(2.04)	71.24	7.56	54.41

^{*} Refer Note No. 6 relating to discontinued operation.



	Audited	Unaudited	Audited	Audited	Audited Year Ended 31/03/2022
Particulars	Quarter ended 31/03/2023	Quarter ended 31/12/2022	Quarter ended 31/03/2022	Year ended 31/03/2023	
1.Segment Revenue		1			
a)Renting of properties	1.58	1.58	1.58	6.32	3.69
b) Automobile parts *	101.66	0.24	0.24	102.36	0.82
Others					
c)Unallocated Income	39.47	0.08	927.20	39.68	927.20
Income from operations	142.71	1.90	929.02	148.36	931.71
2.Segment Results:					
Profit/(loss) before tax and interest					
For each segment					
a)Renting of properties	1.58	1.58	1.58	6.32	3.59
b) Automobile parts	99.06	(2.36)	(2.36)	91.96	(9.73
Total	100.64	(0.78)	(0.78)	98.28	(6.04
Finance cost	18.12	18.20	38.48	71.64	154.17
Other net unallocable (income)/expenses	(38.34)	3.78	(918.62)	(24.12)	(872.04
Profit before tax	120.86	(22.76)	879.37	50.76	711.83
Tax expense	(4.38)	(4.41)	238.20	(17.32)	222.18
Profit after tax	125.24	(18.35)	641.17	68.08	489.65
3.Segment Assets					
a)Renting of properties	52.81	60.89	55.30	62.76	55.30
b) Automobile parts	-	21.25	21.25	-	21.25
c)Unallocated	1,148.71	1,137.93	1,138.88	1,138.76	1,138.88
Total assets	1,201.52	1,220.07	1,215.43	1,201.52	1,215.43
4.Segment Liabilities					
a)Renting of properties	0.50	0.52	1.88	0.50	1.98
b) Automobile parts	-	124.15	117.19		117.19
c)Unallocated	1,556.82	1,576.44	1,520.24	1,556.82	1,520.14
Total Liabilities	1,557.32	1,701.11	1,639.31	1,557.32	1,639.31

^{*} Refer Note No. 6 relating to discontinued operation.



Note 2: Statement of Assets and Liabilities as at 31 March, 2023

(Rs in lakhs)

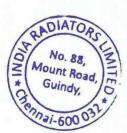
ASSETS Non- Current Assets	31-03-2023	31-03-2022
	1188.35	1209.25
Property Plant and Equipment	1188.33	1209.23
Financial Assets		
(i) Investments		-
(ii) Loans and advances	-	-
Deferred Tax Assets(net)		-
Other Non- current assets	-	
	1,188.35	1,209.25
Current Assets		
Financial Assets		
(i) Investments		
(ii) Trade Receivables	11.81	4.35
(iii) Cash and Cash equivalents	0.90	1.81
(iv) Loans and advances		
Other Current Assets	0.46	0.02
	13.17	6.18
Total Assets	1201.52	1215.43
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	90.00	90.00
Other Equity	(445.80)	(513.88)
	(355.80)	(423.88)
Liabilities		
Non- Current Liabilities		
Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	1,050.41	980.77
Deferred tax liabilities (Net)	433.44	450.76
Other Non-current liabilities	-	-
	1,483.85	1,431.53
Current Liabilities		
Financial Liabilities		
(i) Trade Payables		18.18
(ii) Other Financial Liabilities	73.47	87.93
Other current Liabilities	0.00	101.67
Other current Liabilities	73.47	207.78
Total Equity & Liabilities	1201.52	1215.43



Note 3: Cash flow statement for the year ended 31 March, 2023

	Particulars	Year Ended	Year ended
	Particulars	31 March 2023	31 March 2022
Α	Cash Flow from Operating Activities		
	Profit for the year before Exceptional items and Tax	50.76	711.83
	Adjustments for:		
	Depreciation	-	
	Profit on sale of Fixed Assets	(74.09)	
	Operating Profit before Working Capital changes	(23.33)	711.83
	Adjustments for:		
	Decrease(increase)in loans and advances	-	0.35
	Decrease(increase)in other current assets	(7.91)	(3.91)
	Increase/(decrease) in non current financial Liabilities	69.64	42.17
	Increase/(decrease) in other Current financial Liabilities	(14.46)	(757.98)
	Increase/(decrease) in other Current Liabilities	(119.85)	7.16
	Net Cash from Operating activities (A)	(95.91)	(0.38)
В	Cash Flow from Investing activities		
	Proceeds from sale of Fixed Assets	95.00	- ' ' -]
	Net Cash from Investing activities (B)	95.00	-
С	Cash Flow from Financing activities		
	Net Cash used in Financing Activities (C)	-	-
	Net Cash Flows during the year (A) + (B) + (C)	(0.91)	(0.38)
	Cash & Cash Equivalents (Opening Balance) as at 31-03-2022	1.81	2.19
	Cash & Cash Equivalents (Closing Balance) as at 31-03-2023	0.90	1.81
lote			***************************************
4	The above results were reviewed by the Audit Committee and respective meetings, held on 23rd May 2023.	approved by the Board	d of Directors at their
5	The figures for quarter ended 31 March 2023 and 31 March 2022 figures in respect of the full financial years and the published figured 21 December 2021 respectively.		
6	and 31 December 2021 respectively. Business operations at Puducherry is discontinued with effect from is shown as profit from discontinued operations.	n 31-03-2023 and the pro	fit from this segment
7	The figures for the corresponding previous periods have been necessary.	regrouped / reclassified	wherever considered
8	The figures have been rounded off to Rupees in Lakhs		

Place Chennai Date 23-05-2023



By Order of the Board For India Radiators Limited

E N Rangaswami Whole-time Director DIN No. 06463753

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

23rd May, 2023

To,

Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

<u>Sub: Declaration with respect to Auditor's Report with unmodified opinion to the Audited</u> <u>Financial Results for the Financial Year Ended March 31, 2023.</u>

Sir/Madam,

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 issued an unmodified opinion in the Annual Audited Financial Results of the Company, for the Financial Year ended 31 March, 2023.

Thanking You.

Yours faithfully,

For India Radiators Limited

R. Subbaraya Davey

Chief Financial Officer