

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

10th November, 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 (10 November 2023), the Directors have amongst other subjects concluded the following:

Pursuant to Reg 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Unaudited financial results for the quarter and half year ended 30 September, 2023 was approved by the Board of Directors as per the recommendations of Audit Committee. Please find enclosed the Unaudited financial results for the quarter and half year ended 30 September, 2023 along with the copy of Limited Review Report of the Auditors.

The Meeting commenced at 12.21 P.M. and concluded by 12.27 P. M.

Kindly take on record of the above.

Yours Faithfully,

FOR INDIA RADIATORS LIMITED

EDAYATHUMANGALAM
ALAM
NATARAJAN
RANGASWAMI
Digitally signed by
EDAYATHUMANGALAM
NATARAJAN
RANGASWAMI
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E N RANGASWAMI
WHOLE TIME DIRECTOR
DIN: 06463753



Statement of Unaudited Financial Results for the quarter and half year ended 30/09/2023

Sl.No.	Particulars						(Rs. in Lakhs)
		Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year ended	Year ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a)Income from Operations	1.58	1.58	1.82	3.16	3.61	6.32
	b)Other Income	0.06	0.08	0.07	0.14	0.13	39.68
	Total income	1.64	1.66	1.89	3.30	3.74	46.00
2	Expenses						
	a) Employee benefit expense	0.51	1.18	1.17	1.69	2.22	4.45
	b)Finance costs	18.64	18.12	17.90	36.76	35.32	71.64
	c) Depreciation and amortisation expense	-	-	-	-	-	-
	d) Other expenses	2.20	5.67	4.28	7.87	13.54	11.11
	Total Expenses	21.35	24.97	23.35	46.32	51.08	87.20
3	Profit / (Loss) from operations before exceptional items (1-2)	(19.71)	(23.31)	(21.46)	(43.02)	(47.34)	(41.20)
4	Exceptional Items-Expenditure/(Income)	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	(19.71)	(23.31)	(21.46)	(43.02)	(47.34)	(41.20)
	Profit/(Loss) from Discontinued operations	-	-	-	-	-	91.96
	Profit/(loss) for the period before tax	(19.71)	(23.31)	(21.46)	(43.02)	(47.34)	50.76
6	Tax Expense - Current Tax	-	-	-	-	-	-
	- Deferred Tax (Net)	(4.65)	145.06	(4.32)	140.41	(8.53)	(17.32)
7	Net Profit from Ordinary Activities after Tax (5-6)	(15.06)	(168.37)	(17.14)	(183.43)	(38.81)	68.08
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	(15.06)	(168.37)	(17.14)	(183.43)	(38.81)	68.08
10	Other Comprehensive Income	-	614.00	-	614.00	-	-
11	Total Comprehensive Income for the Period(9+10)	(15.06)	445.63	(17.14)	430.57	(38.81)	68.08
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	(1.67)	(18.71)	(1.90)	(20.38)	(4.31)	7.56
	Diluted	(1.67)	(18.71)	(1.90)	(20.38)	(4.31)	7.56



Note 1: Statement of Assets and Liabilities as at 30th Sep, 2023

(Rs in lakhs)

Particulars	As at 30-09-2023	As at 31-03-2023
ASSETS		
Non- Current Assets		
Property Plant and Equipment	1802.35	1188.35
Financial Assets		
(i) Investments	-	-
(ii) Loans and advances	-	-
Deferred Tax Assets(net)	-	-
Other Non- current assets	-	-
	1,802.35	1,188.35
Current Assets		
Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	15.55	11.81
(iii) Cash and Cash equivalents	1.01	0.90
(iv) Loans and advances	-	-
Other Current Assets	0.27	0.46
	16.83	13.17
Total Assets	1819.18	1201.52
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	90.00	90.00
Other Equity	(15.23)	(445.80)
	74.77	(355.80)
Liabilities		
Non- Current Liabilities		
Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	1,087.17	1,050.41
Deferred tax liabilities (Net)	573.85	433.44
Other Non-current liabilities	-	-
	1,661.02	1,483.85
Current Liabilities		
Financial Liabilities		
(i) Trade Payables	0.17	-
(ii) Other Financial Liabilities	83.22	73.47
Other current Liabilities	-	-
Provisions	-	-
	83.39	73.47
Total Equity & Liabilities	1819.18	1201.52



Note 2: Cash flow statement for the Half year ended 30 Sep, 2023

(Rs in lakhs)

Particulars		Half Year Ended 30 Sep 2023	Year ended 31 March 2023
A	Cash Flow from Operating Activities		
	Profit for the year before Exceptional items and Tax	(43.02)	50.76
	Adjustments for:		
	Depreciation	-	-
	Profit on Sale of Fixed Assets	-	(74.09)
	Operating Profit before Working Capital changes	(43.02)	(23.33)
	Adjustments for:		
	Decrease(increase)in loans and advances	-	-
	Decrease(increase)in other current assets	(3.55)	(7.91)
	Increase/(decrease) in non current financial Liabilities	36.76	69.64
	Increase/(decrease) in other Current financial Liabilities	9.75	(14.46)
	Increase/(decrease) in other Current Liabilities	0.17	(119.85)
	Net Cash from Operating activities (A)	0.11	(95.91)
B	Cash Flow from Investing activities		
	Proceeds from sale of Fixed Assets	-	95.00
	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)	0.11	(0.91)
	Cash & Cash Equivalents (Opening Balance) as at 01-04-2023	0.90	1.81
	Cash & Cash Equivalents (Closing Balance) as at 30-09-2023	1.01	0.90

Notes:

3	The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on 10th November 2023 and have been subjected to a limited review by the Statutory Auditors of the Company.
4	The Company operates in only one business segment viz Renting of Properties.
5	The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary.

Place : Chennai
Date : 10-11-2023



By Order of the Board
For India Radiators Limited


E N Rangaswami
Whole-time Director
DIN No. 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 and period ended September 30 2023. 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 : 10th November 2023.

UDIN: 23026336B GULLK 4729