

# India Radiators Limited

CIN: L27209TN1949PLC000963

Regd. 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 : 044-40432211

23<sup>rd</sup> January 2026

The Secretary, Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001.

Dear Sir/Madam,

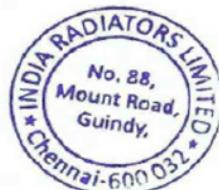
**Sub:** Submission of Reconciliation of Share Capital Audit Report as per Reg. 76 of SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended 31<sup>st</sup> December, 2025.

**Scrip Code:** 505100

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Pursuant to Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018, please find the enclosed Reconciliation of Share Capital Audit Report from KRA & Associates, Practicing Company Secretary for the quarter ended 31<sup>st</sup> December, 2025 for your records.

Yours Faithfully,  
For INDIA RADIATORS LIMITED



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

**KRA & ASSOCIATES**  
**PRACTICING COMPANY SECRETARIES**

**PARTNERS**

**CS R.KANNAN**

**CS AISHWARYA**

**SRI SANKARA GURUKRIPA ILLAM**  
Regd OFF. : No. 6A, 10th Street,  
New Colony, Adambakkam,  
Chennai - 600 088  
E -mail : gkrkgram@yahoo.in  
Ph: 044 - 40051764

Ref. No. RSCA/Q3/2025-2026

Date: January 22, 2026

**The Director**  
INDIA RADIATORS LIMITED  
No.88, Mount Road,  
Guindy, Chennai-600032

Dear Sir,

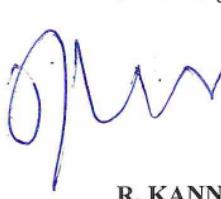
**RECONCILIATION OF SHARE CAPITAL AUDIT**

As required under Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 and based on the records shown to us. We have conducted the Reconciliation of Share Capital Audit for the Quarter Ending 31-12-2025 and forwarding the Certificate. Kindly note that this certificate shall be placed before the board of directors.

Thanking You,

Yours truly,

For KRA & Associates,  
Practicing Company Secretaries



R. KANNAN  
Senior Partner  
CP No.: 3363 / M. No.: F6718  
Peer review no:5562/2024

Encl: A/A.

**KRA & ASSOCIATES  
PRACTICING COMPANY SECRETARIES**

**RECONCILIATION OF SHARE CAPITAL AUDIT FOR THE QUARTER ENDED 31-12-2025**

1. For Quarter Ended : 31st December 2025
2. ISIN : INE461Y01016
3. Face Value : Rs.10
4. Name of the Company : India Radiators Limited
5. Registered Office Address : 88, Mount Road, Guindy, Chennai – 600032
6. Correspondence Address : 88, Mount Road, Guindy, Chennai – 600032
7. Telephone & Fax Nos. : 044-40432210
8. Email address : [cs@indiaradiators.com](mailto:cs@indiaradiators.com)
9. Names of the Stock Exchanges where the company's securities are listed : BSE Limited

10. Issued Capital

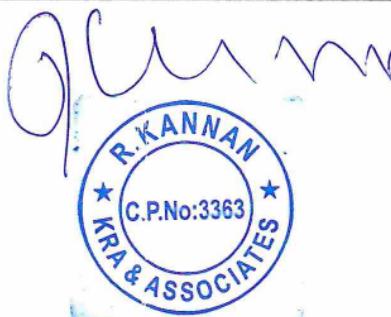
Number of shares	% Of Total Issued Capital
900000	100

11. Listed Capital (Exchange-wise)

Number of shares	% Of Total Issued Capital
900000	100

12. Held in dematerialized form in CDSL:

Number of shares	% Of Total Issued Capital
26852	2.98
No. of holders	% Of No. of Holders
99	2.19



**KRA & ASSOCIATES  
PRACTICING COMPANY SECRETARIES**

13. Held in dematerialized form in NSDL:

Number of shares	% Of Total Issued Capital
445236	49.47
No. of holders	% Of No. of Holders
161	3.57

14. Physical:

Number of shares	% Of Total Issued Cap.
427912	47.55
No. of holders	% Of No. of Holders
4255	94.24

15. Total No.of shares (12+13+14):

900000	100
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16. Reasons for difference if any,  
between (10&11), (10&15), (11&15) : NIL

17. Certifying the details of changes in share capital during the quarter under consideration as per  
Table below:

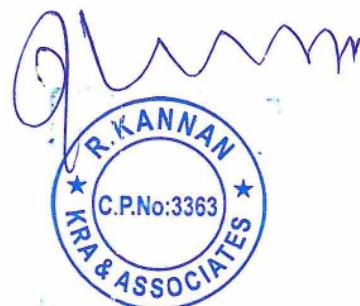
Particulars***	No.of shares	Applied / Not Applied for listing	Listed on Stock Exchanges (Specify Names) / In-principle approval pending before SE (Specify Names)	Whether intimated to CDSL/NSDL
NA			NIL	

\*\*\* Rights, Bonus, Preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction, Forfeiture,  
any other (to specify)

18. Register of Members is updated (Yes / No) : Yes  
If not, updated upto which date:

19. Reference of previous quarter with regards to : No  
excess dematerialised shares, if any

20. Has the company resolved the matter : Not Applicable  
mentioned in point no.19 above in the  
current quarter? If not, reason why?



**KRA & ASSOCIATES  
PRACTICING COMPANY SECRETARIES**

21. Mention the total no. of requests, if any, confirmed after 21 days and the total no. of requests pending beyond 21 days with the reasons for delay:

Total No. of demat requests	No. of requests	No. of shares	Reasons for delay
Confirmed after 21 Days			
Pending for more than 21 days			NIL

22. Name, Telephone & Fax No. of the : Mr. Oberoi Jangit,  
Compliance Officer of the Co.  
M. No. A70046, Phone No: 044 4043 2205

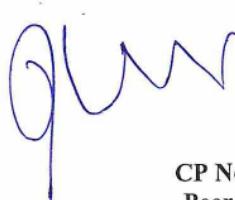
23. Name, Address, Tel. & Fax No., Regn. : Mr. R. KANNAN  
no. of the Auditor  
KRA & ASSOCIATES, Practicing Company Secretaries  
M.no. - F6718, C.P.No.3363  
No. 6A New Colony 10<sup>th</sup> Street Adambakkam  
Chennai – 600088; Ph: 044-40051764

24. Appointment of common agency for : CAMEO CORPORATE SERVICES LIMITED  
share registry work  
Subramanian Building, No 1 Club house road, Chennai-  
600 002 Ph- 044 28460390  
Email - [cameo@cameoindia.com](mailto:cameo@cameoindia.com)  
SEBI Reg No - INR000003753

25. Any other detail that the auditor may : The company has filed an application in Form NCLT-1  
like to provide. (e.g., BIFR company,  
delisting from SE, company changed  
its name etc.)  
with Hon'ble NCLT, Chennai with respect scheme of  
Amalgamation of India Radiators Limited (Transferor  
company) with Mercantile Ventures Limited (Transferee  
company) and their Shareholders and Creditors.

Date: January 22, 2026  
Place: Chennai

For KRA & Associates  
Practicing Company Secretaries




R. KANNAN  
C.P.No:3363  
KRA & ASSOCIATES  
R. KANNAN  
Senior Partner  
CP No.: 3363/M. No. F6718  
Peer Review No: 5562/2024  
UDIN: F006718G003446110