

Statement of Unaudited Financial Results for the quarter and half year ended 30/09/2025

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year ended
		30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a)Income from Operations	1.58	1.58	1.58	3.16	3.16	6.32
	b)Other Income	0.11	0.02	0.07	0.13	0.13	0.25
	<b>Total income</b>	<b>1.69</b>	<b>1.60</b>	<b>1.65</b>	<b>3.29</b>	<b>3.29</b>	<b>6.57</b>
2	<b>Expenses</b>						
	a) Employee benefit expense	-	-	-	-	-	-
	b)Finance costs	21.38	20.79	19.96	42.17	39.37	79.90
	c) Depreciation and amortisation expense	-	-	-	-	-	-
	d) Other expenses	31.50	44.46	2.67	75.96	7.39	31.56
	<b>Total Expenses</b>	<b>52.88</b>	<b>65.25</b>	<b>22.63</b>	<b>118.13</b>	<b>46.76</b>	<b>111.46</b>
3	2)	(51.19)	(63.65)	(20.98)	(114.84)	(43.47)	(104.89)
4	Exceptional Items-Expenditure/(Income)	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	(51.19)	(63.65)	(20.98)	(114.84)	(43.47)	(104.89)
	Profit/(Loss) from Discontinued operations	-	-	-	-	-	-
	Profit/(loss) for the period before tax	(51.19)	(63.65)	(20.98)	(114.84)	(43.47)	(104.89)
6	Tax Expense - Current Tax	-	-	-	-	-	-
	- Deferred Tax (Net)	(5.35)	(5.20)	(4.99)	(10.55)	(9.84)	(19.97)
7	Net Profit from Ordinary Activities after Tax (5-6)	(45.84)	(58.45)	(15.99)	(104.29)	(33.63)	(84.92)
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	(45.84)	(58.45)	(15.99)	(104.29)	(33.63)	(84.92)
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income for the Period(9+10)	(45.84)	(58.45)	(15.99)	(104.29)	(33.63)	(84.92)
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	Reserves( excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the Previous year	-	-	-	-	-	(127.02)
14	Earnings per Share (in Rs) before and after extra-ordinary items -not annualised						
	Basic	(5.09)	(6.49)	(1.78)	(11.59)	(3.74)	(9.44)
	Diluted	(5.09)	(6.49)	(1.78)	(11.59)	(3.74)	(9.44)



**Note 1: Statement of Assets and Liabilities as at 30th Sep, 2025**

(Rs in lakhs)

Particulars	As at 30-09-2025	As at 31-03-2025
<b>ASSETS</b>		
<b>Non- Current Assets</b>		
Property Plant and Equipment	1802.35	1802.35
<b>Financial Assets</b>		
(i) Investments	-	-
(ii) Loans and advances	-	-
Deferred Tax Assets(net)	-	-
Other Non- current assets	-	-
	<b>1,802.35</b>	<b>1,802.35</b>
<b>Current Assets</b>		
<b>Financial Assets</b>		
(i) Investments	-	-
(ii) Trade Receivables	21.56	20.82
(iii) Cash and Cash equivalents	1.94	2.80
(iv) Loans and advances	-	0.00
Other Current Assets	4.03	2.37
	<b>27.53</b>	<b>25.99</b>
<b>Total Assets</b>	<b>1829.88</b>	<b>1828.34</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	90.00	90.00
Other Equity	(231.31)	(127.02)
	<b>(141.31)</b>	<b>(37.02)</b>
<b>Liabilities</b>		
<b>Non- Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	-	-
(ii) Other financial liabilities	1,247.27	1,205.10
Deferred tax liabilities (Net)	533.84	544.39
Other Non-current liabilities	-	-
	<b>1,781.11</b>	<b>1,749.49</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Trade Payables	-	2.16
(ii) Other Financial Liabilities	190.08	113.43
Other current Liabilities	-	0.28
Provisions	-	-
	<b>190.08</b>	<b>115.87</b>
<b>Total Equity &amp; Liabilities</b>	<b>1829.88</b>	<b>1828.34</b>



Note 2: Cash flow statement for the Quarter and Half year ended 30 Sep, 2025

(Rs in lakhs)

Particulars		Period Ended 30 Sep 2025	Year ended 31 March 2025
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Profit for the year before Exceptional items and Tax	(114.84)	(104.89)
	<b>Adjustments for:</b>		
	Depreciation	-	-
	<b>Operating Profit before Working Capital changes</b>	(114.84)	(104.89)
	<b>Adjustments for:</b>		
	Decrease(increase)in loans and advances	-	-
	Decrease(increase)in other current assets	(2.40)	(5.59)
	Increase/(decrease ) in non current financial Liabilities	42.17	79.90
	Increase/(decrease ) in other Current financial Liabilities	76.65	27.44
	Increase/(decrease ) in other Current Liabilities	(2.44)	2.31
	<b>Net Cash from Operating activities (A)</b>	(0.86)	(0.83)
<b>B</b>	<b>Cash Flow from Investing activities</b>		
	Proceeds from sale of Fixed Assets	-	-
	<b>Net Cash from Investing activities (B)</b>	-	-
<b>C</b>	<b>Cash Flow from Financing activities</b>		
	Increase in Long term liabilities	-	-
	<b>Net Cash used in Financing Activities (C)</b>	-	-
	<b>Net Cash Flows during the year (A) + (B) + (C)</b>	(0.86)	(0.83)
	<b>Cash &amp; Cash Equivalents (Opening Balance) as at 01-04-2025</b>	2.80	3.63
	<b>Cash &amp; Cash Equivalents (Closing Balance) as at 30-09-2025</b>	1.94	2.80

Notes:

3	The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on 24th October 2025 and have been subjected to a limited review by the Statutory Auditors of the Company.
4	The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary.

By Order of the Board  
For India Radiators Limited



E N Rangaswami  
Whole-time Director  
DIN No. 06463753



Place : Chennai  
Date : 24-10-2025

**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<sup>th</sup>, 2025. 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 *DPV & Associates*

Chartered Accountants

FRN: 011688S

**KASI**  
**RAJAN**  
**VAIRA**  
**MUTTHU**

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by KASI RAJAN  
VAIRA MUTTHU  
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**CA Vaira Mutthu K**

M No: 218791

Partner

UDIN: **25218791BMILSQ1927**

Chennai., 24<sup>th</sup> October 2025