

General information about company		
Scrip code		505100
NSE Symbol		
MSEI Symbol		
ISIN*		INE461Y01016
Name of company		INDIA RADIATORS LIMITED
Type of company		
Class of security		Equity
Date of start of financial year		01-04-2022
Date of end of financial year		31-03-2023
Date of board meeting when results were approved		31-10-2022
Date on which prior intimation of the meeting for considering financial results was informed to the exchange		21-10-2022
Description of presentation currency		INR
Level of rounding used in financial results		Lakhs
Reporting Quarter		Half yearly
Nature of report standalone or consolidated		Standalone
Whether results are audited or unaudited		Unaudited
Segment Reporting		Multi segment
Description of single segment		
Start date and time of board meeting		31-10-2022 14:35
End date and time of board meeting		31-10-2022 14:40
Whether cash flow statement is applicable on company		Yes
Type of cash flow statement		Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification		Not applicable

Financial Results $\overline{\text{Ind-AS}}$			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2022	01-04-2022
B	Date of end of reporting period	30-09-2022	30-09-2022
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.			
1 Income			
	Revenue from operations	1.82	3.61
	Other income	0.07	0.13
	Total income	1.89	3.74
2 Expenses			
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
(d)	Employee benefit expense	1.17	2.22
(e)	Finance costs	17.9	35.32
(f)	Depreciation, depletion and amortisation expense	0	0
(f) Other Expenses			
1	OTHER EXPENSES	4.28	13.54
10			
	Total other expenses	4.28	13.54
	Total expenses	23.35	51.08

Financial Results $\overline{\text{Ind-AS}}$			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2022	01-04-2022
B	Date of end of reporting period	30-09-2022	30-09-2022
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.			
3	Total profit before exceptional items and tax	-21.46	-47.34
4	Exceptional items	0	0
5	Total profit before tax	-21.46	-47.34
7 Tax expense			
8	Current tax	0	0
9	Deferred tax	-4.32	-8.53
10	Total tax expenses	-4.32	-8.53
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
14	Net Profit Loss for the period from continuing operations	-17.14	-38.81
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
17	Net profit (loss) from discontinued operation after tax	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
21	Total profit (loss) for period	-17.14	-38.81

Financial Results $\overline{\text{Ind-AS}}$			
Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2022	01-04-2022
B	Date of end of reporting period	30-09-2022	30-09-2022
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
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	0	0
3 Amount of items that will be reclassified to profit and loss			
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss	0	0
5	Total Other comprehensive income	0	0

Financial Results $\overline{\text{Ind-AS}}$			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2022	01-04-2022
B	Date of end of reporting period	30-09-2022	30-09-2022
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.			
23	Total Comprehensive Income for the period	-17.14	-38.81
24 Total profit or loss, attributable to			
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
25 Total Comprehensive income for the period attributable to owners of parent			
	Comprehensive income for the period attributable to owners of parent	-17.14	-38.81
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
26 Details of equity share capital			
	Paid-up equity share capital	90	90
	Face value of equity share capital	10	10
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	-1.904	-4.312
	Diluted earnings (loss) per share from continuing operations	-1.904	-4.312
ii Earnings per equity share for discontinued operations			
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
ii Earnings per equity share			
	Basic earnings (loss) per share from continuing and discontinued operations	-1.904	-4.312
	Diluted earnings (loss) per share from continuing and discontinued operations	-1.904	-4.312
30	Debt equity ratio	0	0
31	Debt service coverage ratio	0	0
32	Interest service coverage ratio	0	0
33 Disclosure of notes on financial results			

Statement of Asset and Liabilities		
Particulars		Half year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2022
Date of end of reporting period		30-09-2022
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Standalone
Assets		
1 Non-current assets		
	Property, plant and equipment	1209.25
	Capital work-in-progress	0
	Investment property	0
	Goodwill	0
	Other intangible assets	0
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
Non-current financial assets		
	Non-current investments	0
	Trade receivables, non-current	0
	Loans, non-current	0
	Other non-current financial assets	0
	Total non-current financial assets	0
	Deferred tax assets (net)	
	Other non-current assets	
	Total non-current assets	1209.25
2 Current assets		
	Inventories	0
Current financial asset		
	Current investments	0
	Trade receivables, current	8.08
	Cash and cash equivalents	0.93
	Bank balance other than cash and cash equivalents	0
	Loans, current	0
	Other current financial assets	0.02
	Total current financial assets	9.03
	Current tax assets (net)	
	Other current assets	
	Total current assets	9.03

Statement of Asset and Liabilities		
Particulars		Half year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2022
Date of end of reporting period		30-09-2022
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Standalone
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	1218.28
Equity and liabilities		
Equity		
Equity attributable to owners of parent		
	Equity share capital	90
	Other equity	-552.69
	Total equity attributable to owners of parent	-462.69
	Non controlling interest	
	Total equity	-462.69
Liabilities		
Non-current liabilities		
Non-current financial liabilities		
	Borrowings, non-current	0
	Trade payables, non-current	0
	Other non-current financial liabilities	1015.09
	Total non-current financial liabilities	1015.09
	Provisions, non-current	0
	Deferred tax liabilities (net)	442.22
	Deferred government grants, Non-current	0
	Other non-current liabilities	0
	Total non-current liabilities	1457.31
Current liabilities		
Current financial liabilities		
	Borrowings, current	0
	Trade payables, current	22.43
	Other current financial liabilities	101.75
	Total current financial liabilities	124.18
	Other current liabilities	99.48
	Provisions, current	0
	Current tax liabilities (Net)	0
	Deferred government grants, Current	0
	Total current liabilities	223.66
3	Liabilities directly associated with assets in disposal group classified as held for sale	0
4	Regulatory deferral account credit balances and related deferred tax liability	0
	Total liabilities	1680.97
	Total equity and liabilities	1218.28
Disclosure of notes on assets and liabilities		

Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results			
Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-07-2022	01-04-2022
Date of end of reporting period		30-09-2022	30-09-2022
Whether accounts are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Standalone	Standalone
1 Segment Revenue (Income)			
(net sale/income from each segment should be disclosed)			
1	a)Renting of properties	1.58	3.16
2	b) Automobile parts	0.24	0.45
3	Others- Unallocated Income	0.07	0.13
	Total Segment Revenue	1.89	3.74
	Less: Inter segment Revenue		
	Revenue from operations	1.89	3.74
2 Segment Result			
Profit (+) / Loss (-) before tax and interest from each segment			
1	a)Renting of properties	1.58	3.16
2	b) Automobile parts	-2.35	-4.74
3	Others- Unallocated Income	0.07	0.13
	Total Profit before tax	-0.7	-1.45
	i. Finance cost	17.9	35.32
	ii. Other Unallocable Expenditure net of Unallocable income	2.86	10.57
	Profit before tax	-21.46	-47.34
3 (Segment Asset - Segment Liabilities)			
Segment Asset			
1	a)Renting of properties	59.03	59.03
2	b) Automobile parts	21.247	21.247
3	Others- Unallocated Income	0	0
	Total Segment Asset	80.277	80.277
	Net-allocable Assets	1138	1138
	Net Segment Asset	1218.277	1218.277
4 Segment Liabilities			
Segment Liabilities			
1	a)Renting of properties	-0.03	-0.03
2	b) Automobile parts	121.95	121.95
3	Others- Unallocated Income	0	0
	Total Segment Liabilities	121.92	121.92
	Un-allocable Liabilities	1559.05	1559.05
	Net Segment Liabilities	1680.97	1680.97
Disclosure of notes on segments			

Cash flow statement, indirect		
Particulars		6 months ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2022
B	Date of end of reporting period	30-09-2022
C	Whether results are audited or unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone
Part I Blue color marked fields are non-mandatory.		
Statement of cash flows		
Cash flows from used in operating activities		
	Profit before tax	-47.34
Adjustments for reconcile profit (loss)		
	Adjustments for finance costs	0
	Adjustments for decrease (increase) in inventories	0
	Adjustments for decrease (increase) in trade receivables, current	0
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	-3.74
	Adjustments for decrease (increase) in other non-current assets	0
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	0
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	0
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	2.06
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	0
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	13.82
	Adjustments for other financial liabilities, non-current	34.32
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	0
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	46.46
	Net cash flows from (used in) operations	-0.88
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	-0.88
Cash flows from used in investing activities		
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	0
	Purchase of property, plant and equipment	0
	Proceeds from sales of investment property	0
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0
	Interest received	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) investing activities	0
Cash flows from used in financing activities		
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	0
	Payments from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	0
	Repayments of borrowings	0
	Payments of finance lease liabilities	0
	Payments of lease liabilities	0
	Dividends paid	0
	Interest paid	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities	0
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-0.88
Effect of exchange rate changes on cash and cash equivalents		
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	-0.88
	Cash and cash equivalents cash flow statement at beginning of period	1.81
	Cash and cash equivalents cash flow statement at end of period	0.93



**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](mailto:cs@indiaradiators.com)

**Website:** [www.indiaradiators.com](http://www.indiaradiators.com). **Contact No:** 044-40432210

31 October, 2022

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

---

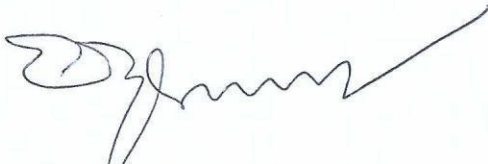
We wish to inform that pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the unaudited financial results for the quarter and half year ended 30 September 2022, as recommended by the Audit Committee were approved by the Board of Directors at the meeting (conducted via video conferencing) held today (31 October, 2022).

Please find the enclosed un-audited financial results for the quarter and half year ended 30 September, 2022 approved by the Board of Directors along with the copy of Limited Review Report issued by the Auditors.

The Meeting commenced at 02.35 P.M. and concluded by 02.40 P. M.

Kindly take the same on record.

Yours Faithfully,  
For **INDIA RADIATORS LIMITED**



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

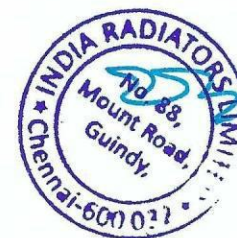


India Radiators Limited  
CIN: L27209TN1949PLC000963  
Regd Office: No.88, Mount Road, Guindy, Chennai - 600 032.  
Website: www.indiaradiators.com; Email: cs@indiaradiators.com; Contact No 044-40432210

Statement of Unaudited Financial Results for the quarter and half year ended 30/09/2022

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter Ended 30/09/2022	Quarter Ended 30/06/2022	Quarter Ended 30/09/2021	Half Year Ended 30/09/2022	Half Year ended 30/09/2021	Year ended 31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a) Income from Operations	1.82	1.79	0.81	3.61	0.90	4.51
	b) Other Income	0.07	0.06	-	0.13	-	927.20
	Total income	1.89	1.85	0.81	3.74	0.90	931.71
2	<b>Expenses</b>						
	a) Employee benefit expense	1.17	1.05	1.05	2.22	2.10	4.18
	b) Finance costs	17.90	17.42	38.76	35.32	76.63	154.17
	c) Depreciation and amortisation expense	-	-	-	-	-	-
	d) Other expenses	4.28	9.26	32.12	13.54	42.67	61.53
	<b>Total Expenses</b>	<b>23.35</b>	<b>27.73</b>	<b>71.93</b>	<b>51.08</b>	<b>121.40</b>	<b>219.88</b>
3	Profit / (Loss) from operations before exceptional items (1-2)	(21.46)	(25.88)	(71.12)	(47.34)	(120.50)	711.83
4	Exceptional Items-Expenditure/(Income)	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	(21.46)	(25.88)	(71.12)	(47.34)	(120.50)	711.83
6	Tax Expense - Current Tax	-	-	-	-	-	-
	- Deferred Tax (Net)	(4.32)	(4.21)	(5.38)	(8.53)	(10.52)	222.18
7	Net Profit from Ordinary Activities after Tax (5-6)	(17.14)	(21.67)	(65.74)	(38.81)	(109.98)	489.65
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	(17.14)	(21.67)	(65.74)	(38.81)	(109.98)	489.65
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income for the Period(9+10)	(17.14)	(21.67)	(65.74)	(38.81)	(109.98)	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	(1.90)	(2.41)	(7.30)	(4.31)	(12.22)	54.41
	Diluted	(1.90)	(2.41)	(7.30)	(4.31)	(12.22)	54.41

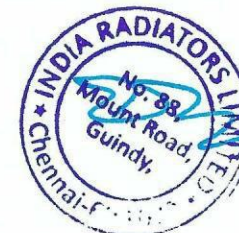




Note 1 : Statement of segment wise Unaudited Financial Results for the Quarter and half year ended 30 September 2022

(Rs. in Lakhs)

Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Quarter Ended 30/09/2022	Quarter Ended 30/06/2022	Quarter Ended 30/09/2021	Half Year Ended 30/09/2022	Half year ended 30/09/2021	Year ended 31/03/2022
<b>1.Segment Revenue</b>						
a)Renting of properties	1.58	1.58	0.53	3.16	0.53	3.69
b) Automobile parts	0.24	0.21	0.28	0.45	0.37	0.82
<b>Others</b>						
c)Unallocated Income	0.07	0.06		0.13		927.20
<b>Income from operations</b>	<b>1.89</b>	<b>1.85</b>	<b>0.81</b>	<b>3.74</b>	<b>0.90</b>	<b>931.71</b>
<b>2.Segment Results:</b>						
<i>Profit/(loss) before tax and interest</i>						
<b>For each segment</b>						
a)Renting of properties	1.58	1.58	0.53	3.16	0.53	3.69
b) Automobile parts	(2.35)	(2.39)	(2.31)	(4.74)	(4.65)	(9.73)
c)Unallocated Income	0.07	0.06	-	0.13	-	-
<b>Total</b>	<b>(0.70)</b>	<b>(0.75)</b>	<b>(1.78)</b>	<b>(1.45)</b>	<b>(4.12)</b>	<b>(6.04)</b>
Finance cost	17.90	17.42	38.76	35.32	76.63	154.17
Other net unallocable (income)/expenses	2.86	7.71	30.58	10.57	39.75	(872.04)
<b>Profit before tax</b>	<b>(21.46)</b>	<b>(25.88)</b>	<b>(71.12)</b>	<b>(47.34)</b>	<b>(120.50)</b>	<b>711.83</b>
Tax expense	(4.32)	(4.21)	(5.38)	(8.53)	(10.52)	222.18
<b>Profit after tax</b>	<b>(17.14)</b>	<b>(21.67)</b>	<b>(65.74)</b>	<b>(38.81)</b>	<b>(109.98)</b>	<b>489.65</b>
<b>3.Segment Assets</b>						
a)Renting of properties	59.03	57.16	51.56	59.03	51.56	55.30
b) Automobile parts	21.25	21.25	21.25	21.25	21.25	21.25
c)Unallocated	1,138.00	1,138.95	1,139.46	1,138.00	1,139.46	1138.88
<b>Total assets</b>	<b>1,218.28</b>	<b>1,217.36</b>	<b>1,212.27</b>	<b>1,218.28</b>	<b>1,212.27</b>	<b>1215.43</b>
<b>4.Segment Liabilities</b>						
a)Renting of properties	(0.03)	(0.10)	2.35	(0.03)	2.35	1.98
b) Automobile parts	121.95	120.42	114.09	121.95	114.09	117.19
c)Unallocated	1,559.05	1,542.59	2,119.33	1,559.05	2,119.33	1520.14
<b>Total Liabilities</b>	<b>1,680.97</b>	<b>1,662.91</b>	<b>2,235.77</b>	<b>1,680.97</b>	<b>2,235.77</b>	<b>1639.31</b>



**Note 2: Statement of Assets and Liabilities as at 30th Sep, 2022**

(Rs in lakhs)

Particulars	As at 30-09-2022	As at 31-03-2022
<b>ASSETS</b>		
<b>Non- Current Assets</b>		-
Property Plant and Equipment	1209.25	1209.25
<b>Financial Assets</b>		
(i) Investments	-	-
(ii) Loans and advances	-	-
Deferred Tax Assets(net)	-	-
Other Non- current assets	-	-
	<b>1,209.25</b>	<b>1,209.25</b>
<b>Current Assets</b>		
<b>Financial Assets</b>		
(i) Investments	-	-
(ii) Trade Receivables	8.08	4.35
(iii) Cash and Cash equivalents	0.93	1.81
(iv) Loans and advances	-	-
Other Current Assets	0.02	0.02
	<b>9.03</b>	<b>6.18</b>
<b>Total Assets</b>	<b>1218.28</b>	<b>1215.43</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	90.00	90.00
Other Equity	(552.69)	(513.88)
	<b>(462.69)</b>	<b>(423.88)</b>
<b>Liabilities</b>		
<b>Non- Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	-	-
(ii) Other financial liabilities	1,015.09	980.77
Deferred tax liabilities (Net)	442.22	450.76
Other Non-current liabilities	-	-
	<b>1,457.31</b>	<b>1,431.53</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Trade Payables	22.43	18.18
(ii) Other Financial Liabilities	101.75	87.93
Other current Liabilities	99.48	101.67
Provisions	-	-
	<b>223.66</b>	<b>207.78</b>
<b>Total Equity &amp; Liabilities</b>	<b>1218.28</b>	<b>1215.43</b>





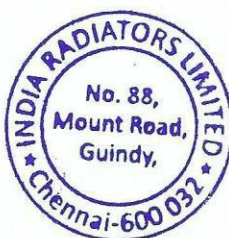
**Note 3: Cash flow statement for the Quarter and Half year ended 30 Sep, 2022**

(Rs in lakhs)

Particulars		Quarter Ended 30 Sep 2022	Year ended 31 March 2022
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Profit for the year before Exceptional items and Tax	(47.34)	711.83
	<b>Adjustments for:</b>		
	Depreciation	-	-
	<b>Operating Profit before Working Capital changes</b>	(47.34)	711.83
	<b>Adjustments for:</b>		
	Decrease(increase)in loans and advances	-	0.35
	Decrease(increase)in other current assets	(3.74)	(3.91)
	Increase/(decrease ) in non current financial Liabilities	34.32	42.17
	Increase/(decrease ) in other Current financial Liabilities	13.82	(757.98)
	Increase/(decrease ) in other Current Liabilities	2.06	7.16
	<b>Net Cash from Operating activities (A)</b>	(0.88)	(0.38)
<b>B</b>	<b>Cash Flow from Investing activities</b>		
	(Increase)/Decrease in investments	-	-
	<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>	(0.88)	(0.38)
	<b>Cash &amp; Cash Equivalents (Opening Balance) as at 31-03-2022</b>	1.81	2.19
	<b>Cash &amp; Cash Equivalents (Closing Balance) as at 30-09-2022</b>	0.93	1.81

**Notes:**

4	The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on 31st October 2022.
5	The Statutory Auditors have carried out a limited review of the accounts for the Quarter and Half year ended 30 September 2022.
6	The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary.



Place : Chennai  
Date : 31-10-2022

By Order of the Board  
For India Radiators Limited

  
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 Sep 30 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**

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



**Place : Chennai**  
**Date : 31<sup>st</sup> October 2022.**  
**UDIN: 22026336BBLBWS9380**