

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

02 February, 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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, ("LODR"), we wish to inform that at the meeting of the Board of Directors held today (02.02.2022) via video conferencing, the Directors have inter-alia concluded the following:

- (i) Pursuant to Regulation 33 of LODR, the un-audited financial results for the quarter and nine months ended 31 December 2021, as recommended by the Audit Committee were approved. Please find the enclosed un-audited financial results for the quarter and nine months ended 31 December, 2021 along with the copy of Limited Review Report issued by the Auditors.
- (ii) Board has approved the variation in terms and conditions of existing unlisted 1,06,46,000 9% Redeemable Cumulative Preference Shares of Rs.10/- issued each to Mercantile Ventures Limited . The intimation is as per the requirement under Schedule III of LODR .

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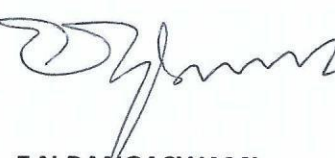
- (iii) The Board has approved the proposal for issuing 7% Redeemable Cumulative Preference shares of Rs.10/- each at par for a sum of Rs.883.67 lacs on private placement basis for converting Inter Corporate Deposits availed by the company from Mercantile Ventures Limited subject to approval of members.
- (iv) The Board has approved the proposal to reclassify the existing Authorised share capital of the company and also to increase the Authorised capital to facilitate issue of additional 7% Redeemable Cumulative Preference shares of Rs.10/- each to be issued to Mercantile Ventures Limited, subject to shareholders approval. The intimation is as per the requirement under Schedule III of LODR.

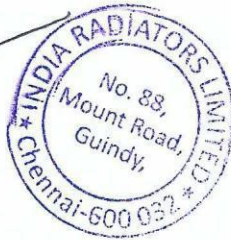
The Meeting commenced at 04.45 P.M. and concluded by 5.00 P. M.

Kindly take on record of the above.

Yours Faithfully,

For **INDIA RADIATORS LIMITED**


E N RANGASWAMI
WHOLE TIME DIRECTOR
DIN: 06463753



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Statement of unaudited Financial Results for the quarter and nine months ended 31 December 2021

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter Ended 31/12/2021	Quarter Ended 30/09/2021	Quarter Ended 31/12/2020	Nine Months Ended 31/12/2021	Nine Months Ended 31/12/2020	Year ended 31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Income from Operations	1.79	0.81	0.18	2.69	0.54	0.78
	b) Other Income	-	-	0.61	-	0.61	1.87
	Total income	1.79	0.81	0.79	2.69	1.15	2.65
2	Expenses						
	a) Employee benefit expense	1.04	1.05	1.00	3.14	5.10	6.11
	b) Finance costs	39.06	38.76	37.40	115.69	110.51	147.53
	c) Depreciation and amortisation expense	-	-	0.77	-	2.30	1.36
	d) Other expenses	8.73	32.12	13.80	51.40	29.97	36.51
	Total Expenses	48.83	71.93	52.97	170.23	147.88	191.51
3	Profit / (Loss) from operations before exceptional items (1-2)	(47.04)	(71.12)	(52.18)	(167.54)	(146.73)	(188.86)
4	Exceptional Items- Expenditure/(Income)	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	(47.04)	(71.12)	(52.18)	(167.54)	(146.73)	(188.86)
6	Tax Expense - Current Tax	-	-	-	-	-	-
	- Deferred Tax (Net)	(5.50)	(5.38)	(5.16)	(16.02)	(15.11)	5.65
7	Net Profit from Ordinary Activities after Tax (5-6)	(41.54)	(65.74)	(47.02)	(151.52)	(131.62)	(194.51)



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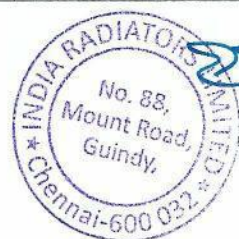
Statement of unaudited Financial Results for the quarter and nine months ended 31 December 2021

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter Ended 31/12/2021	Quarter Ended 30/09/2021	Quarter Ended 31/12/2020	Nine Months Ended 31/12/2021	Nine Months Ended 31/12/2020	Year ended 31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	(41.54)	(65.74)	(47.02)	(151.52)	(131.62)	(194.51)
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income for the Period(9+10)	(41.54)	(65.74)	(47.02)	(151.52)	(131.62)	(194.51)
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	(4.62)	(7.30)	(5.22)	(16.84)	(14.62)	(21.61)
	Diluted	(4.62)	(7.30)	(5.22)	(16.84)	(14.62)	(21.61)



Statement of segment wise unaudited Financial Results for the quarter and nine months ended 31 December 2021						
(Rs. in lakhs)						
Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Quarter ended 31/12/2021	Quarter ended 30/09/2021	Quarter ended 31/12/2020	Nine months ended 31/12/2021	Nine months ended 31/12/2020	Year Ended 31/03/2021
1.Segment Revenue						
a)Renting of properties	1.58	0.53	-	2.11	-	-
b) Automobile parts	0.21	0.29	0.18	0.58	0.54	0.78
Others						
c)Unallocated Income	-	-	0.61	-	0.61	1.87
Income from operations	1.79	0.82	0.79	2.69	1.15	2.65
2.Segment Results:						
<i>Profit/(loss) before tax and interest</i>						
For each segment						
a)Renting of properties	1.58	0.53	-	2.11	-	-
b) Automobile parts	(2.46)	(2.31)	(1.87)	(7.37)	(5.96)	(8.15)
Total	(0.88)	(1.78)	(1.87)	(5.26)	(5.96)	(8.15)
Finance cost	39.07	36.97	37.40	115.69	110.51	147.53
Other net unallocable (income)/expenses	7.09	32.37	12.91	46.59	30.26	33.18
Profit before tax	(47.04)	(71.12)	(52.18)	(167.54)	(146.73)	(188.86)
Tax expense	(5.50)	(5.38)	(5.16)	(16.02)	(15.11)	5.65
Profit after tax	(41.54)	(65.74)	(47.02)	(151.52)	(131.62)	(194.51)




3.Segment Assets						
a)Renting of properties	53.43	51.56	-	53.43	-	-
b) Automobile parts	21.25	21.25	20.31	21.25	20.31	21.25
c)Unallocated	1,139.14	1,139.46	1,191.97	1,139.14	1,191.97	1,191.01
Total assets	1,213.82	1,212.27	1,212.28	1,213.82	1,212.28	1,212.26
4.Segment Liabilities						
a)Renting of properties	0.09	0.09	-	0.09	-	4.42
b) Automobile parts	114.85	112.41	105.40	114.85	105.40	107.55
c)Unallocated	2,163.91	2,123.88	1,957.51	2,163.91	1,957.51	2,013.81
Total Liabilities	2,278.85	2,236.38	2,062.91	2,278.85	2,062.91	2,125.78

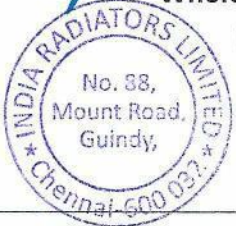
Notes :

- 1.The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on 02 February, 2022 and have been subjected to a limited review by the statutory auditors of the company.
2. The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary.

Place: Chennai
Date: 02-02-2022



For India Radiators Limited
Whole Time Director
DIN: 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 ended December 31 2021. 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
FRN 004636S

CA Dasaraty V
Partner
M.No 026336



Place : Chennai
Date : 2nd February 2022.
UDIN: 22026336AAAAAQ1301