

India Radiators Limited

CIN: L27209TN1949PLC000963

Regd. Off. 'South India House', 36-40, Armenian Street, Chennai 600 001

Admin.Off: 88, Mount Road, Guindy, Chennai 600 032

E-mail: cs@indiaradiators.com

Website: www.indiaradiators.com

13 December 2017

To
The Manager
Department of Corporate Relations
Bombay Stock Exchange Ltd,
Dalal Street,
Mumbai – 400 001.
Maharashtra, India

Scrip Code: 505100

Dear Sir/Madam,

Sub: Intimation of proceedings of Board Meeting

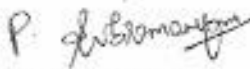
Ref: Our letter dated 05 December 2017

We wish to inform you that the unaudited financial results for the quarter ended 30 September 2017 has been adopted and approved by the Audit Committee and Board of Directors in the meeting held today. We are also enclosing the Unaudited financial results for the Quarter ended 30 September 2017 in the prescribed format in compliance with Reg 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

Thanks & Regards,

Yours faithfully,

For India Radiators Limited


P Subramanyam

Company Secretary



Statement of Unaudited Financial Results for the quarter and half year ended 30/09/2017

(Rs. In Lakhs)

Sl.No	Particulars	UNAUDITED					
		Quarter ended 30/09/2017	Quarter ended 30/06/2017	Quarter ended 30/09/2016	Six months ended 30/09/2017	Six months ended 30/09/2016	
1	Income from Operations a) Income from Operations b) Other Income	0.60	0.51	1.08	1.11	2.08	
2	Total Income	0.60	0.51	1.08	1.11	2.08	
	Expenses						
	a) Employee benefit expense	2.84	3.21	2.59	6.05	5.47	
	b) Depreciation and amortisation expense	11.83	6.37	6.05	18.20	12.10	
	c) Depreciation and amortisation expense	0.27	0.27	0.29	1.54	1.58	
	d) Other expenses	16.32	7.16	6.72	23.48	6.81	
	Total Expenses	31.26	17.01	16.15	49.27	26.96	
3	Profit / (Loss) from operations before exceptional items (1-2)	(31.16)	(17.00)	(15.07)	(48.16)	(26.88)	
4	Exceptional Items - Expense/(Income)	(31.16)	(17.00)	(15.07)	(48.16)	(26.88)	
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	-	-	-	-	-	
6	Tax Expense - Current Tax	-	5.43	1.87	8.58	3.24	
7	Net Profit from Ordinary Activities after Tax (5-6)	-	(11.57)	(13.20)	(39.58)	(23.14)	
8	Extraordinary items (Net of tax expense)	(28.01)	-	(13.20)	(39.58)	(23.14)	
9	Net Profit/(Loss) for the period (7+8)	(28.01)	(11.57)	(13.20)	(39.58)	(23.14)	
10	Other Comprehensive Income	(28.01)	(11.57)	(13.20)	(39.58)	(23.14)	
11	Total Comprehensive Income for the Period (9+10)	(28.01)	(11.57)	(13.20)	(39.58)	(23.14)	
12	Paid-up equity share capital (Face value of Rs. 10/- each)	90.00	90.00	90.00	90.00	90.00	
13	Other Equity	-	-	-	-	-	
14	Earnings per Share (in Rs) before and after extra-ordinary items - not audited	(3.11)	(1.29)	(1.47)	(4.40)	(2.57)	



Particulars	As at 30-09-2017
ASSETS	
Non-Current Assets	
Property Plant and Equipment	2779.26
Financial Assets	-
(i) Investments	-
(ii) Loans and advances	-
Deferred Tax Asset/(liability)	-
Other Non-current assets	-
Current Assets	
Financial Assets	
(i) Trade Receivables	0.27
(ii) Cash and Cash equivalents	30.09
(iii) Loans and advances	4.64
Other Current Assets	
Total Assets	2812.26
EQUITY & LIABILITIES	
Equity	
Equity Share Capital	50.00
Other Equity	202.50
Liabilities	
Non-Current Liabilities	
Financial Liabilities	
(i) Borrowings	-
(ii) Other financial liabilities	1397.51
Deferred tax liability/(asset)	579.87
Other Non-current liabilities	-
Current Liabilities	
Financial Liabilities	
(i) Trade Payables	545.81
(ii) Other Financial Liabilities	15.67
Other current liabilities	-
Provisions	-
Total Equity & Liabilities	2812.26

Notes:

- The above results were reviewed by the Audit committee and approved by the Board of Directors at their respective meetings, held on 13 December, 2017 and has been subjected to a limited review by the Statutory Auditors of the Company.
- The Company operates in only one business segment viz sub assembly of auto components.
- The results were not published in the trading in shares was suspended.
- The Company has adopted the Indian Accounting Standards/IND AS from April 1, 2017 and these financials have been prepared in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder. The results for the corresponding quarter and half year ended 30 September 2016 are also in compliance with IND AS, but the same have not been subjected to limited review by auditors. However the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the Company's affairs.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	Rupees in Lakhs	
	Quarter ended 30.09.2016	Half year ended 30.09.2016
Net Profit/loss/less after tax as per IGAAP reported earlier	19.03	714.78
Finance cost - Accrual interest on Long term borrowings	16.25	172.10
Deferred Tax adjustment	1.87	3.74
Net Loss after tax under Ind AS	(13.20)	(23.14)

By Order of the Board

K. Nadarajasekaran
Whole Time Director



Place: Chennai
Date: 13-12-2017



VENKATESH & CO
Chartered Accountants

Limited Review Report on Quarterly Standalone Financial Results of India Radiators Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors,
India Radiators Limited**

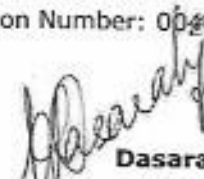
We have reviewed the accompanying statement of unaudited standalone financial results of **India Radiators Limited** ('the Company') for the quarter ended September 30, 2017 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (Listing Regulations). Attention is drawn to the fact that the figures for the corresponding quarter and half year ended September 30, 2016, including the reconciliation of profit/ loss under Indian Accounting Standards ('Ind AS') of the corresponding quarter with profit/ loss reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13th December 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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 standalone 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 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Venkatesh & Co
Chartered Accountants
Firm Registration Number: 004636S


Dasarthy V
Partner

Membership Number: 026336

Chennai
13/12/2017