

# 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

02<sup>nd</sup> August, 2024

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

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We wish to inform that at the meeting of the Board of Directors held today (02<sup>nd</sup> August 2024), the Directors have amongst other subjects concluded the following:

- (i) Pursuant to Reg 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Unaudited financial results for the quarter ended 30 June, 2024 was approved by the Board of Directors as per the recommendations of Audit Committee. Please find enclosed the Unaudited financial results for the quarter ended 30 June, 2024 along with the copy of Limited Review Report of the Auditors.
- (ii) The Board has appointed KRA & Associates, Practicing Company Secretaries as the Secretarial Auditor for the Financial Year 2024-25.
- (iii) The 74<sup>th</sup> Annual General Meeting (AGM) of the Company is scheduled to be held on Friday, 20<sup>th</sup> September, 2024 at 02.30 PM through video conferencing.
- (iv) Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2C)23/123 dated July 13, 2023, the Board and Audit Committee have approved the appointment of M/s DPV & Associates, Chartered Accountants (Firm Registration No. 011688S) as Statutory Auditors of the Company subject to approval of the members at the ensuing Annual General Meeting (AGM) to hold office for a period of 5 years from the conclusion of 74<sup>th</sup> AGM to be held in 20<sup>th</sup> September 2024 till the conclusion of the 79<sup>th</sup> AGM to be

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held in the year 2029, at a remuneration of Rs. 50,000 (Rupees Fifty Thousand only) plus out of pocket expenses and applicable taxes.

DPV & Associates, Chartered Accountants (Firm Registration No. 011688S) is a firm of Chartered Accountants which is a pioneer in the latest filed of accounting, audit and allied services. The firm have diversified client profile has a team of qualified Chartered Accountants. M/s DPV & Associates are appointed in place of M/s Venkatesh & Co, Chartered Accountants (Firm Registration No. 004636S) who have completed their audit term as per Sec 139 of the Companies Act, 2013.

## Annexure A - Disclosure as required under SEBI Circular no. SEBI/EHO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023.

### Changes in Statutory Auditors of the Company

<b>Reason for Change</b>	The existing statutory Auditor will be completing their term from the conclusion of the 74th AGM to be held in 2024 and hence new statutory auditor appointment.
<b>Date of appointment / re-appointment/ cessation (as applicable) &amp; term of appointment</b>	<p>The Board approved the appointment of M/s DPV &amp; Associates, Chartered Accountants (Firm Registration No. 011688S) as Statutory Auditors of the Company on 02<sup>nd</sup> August 2024 subject to approval of the members at the ensuing Annual General Meeting (AGM) to be held on 20<sup>th</sup> September 2024.</p> <p><b><u>Term of appointment</u></b></p> <p>For a period of 5 years from the conclusion of 74<sup>th</sup> AGM to be held on 20<sup>th</sup> September 2024 till the conclusion of the 79<sup>th</sup> AGM to be held in the year 2029 at a remuneration of Rs. 50,000 (Rupees Fifty Thousand only) plus out of pocket expenses and applicable taxes.</p>

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<b>Brief profile (in case of appointment)</b>	DPV & Associates, Chartered Accountants (Firm Registration No. 011688S) is a firm of Chartered Accountants which is a pioneer in the latest filed of accounting, audit and allied services. The firm have diversified client profile has a team of qualified Chartered Accountants.
<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	N.A

The Meeting commenced at 03.21 P.M. and concluded by 03.45 P. M.

Kindly take on record of the above.

Yours Faithfully,

**For India Radiators Limited**



**E N Rangaswami**  
**Whole Time Director**  
**DIN: 06463753**

Statement of Unaudited Financial Results for the quarter ended 30/06/2024

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
	a) Income from Operations	1.58	1.58	1.58	6.32
	b) Other Income	0.06	0.07	0.08	0.33
	<b>Total income</b>	<b>1.64</b>	<b>1.65</b>	<b>1.66</b>	<b>6.65</b>
2	<b>Expenses</b>				
	a) Employee benefit expense	-	-	1.18	1.69
	b) Finance costs	19.41	19.08	18.12	74.80
	c) Depreciation and amortisation expense	-	-	-	-
	d) Other expenses	4.72	0.87	5.67	9.57
	<b>Total Expenses</b>	<b>24.13</b>	<b>19.95</b>	<b>24.97</b>	<b>86.06</b>
3	Profit / (Loss) from operations before exceptional items (1-	(22.49)	(18.30)	(23.31)	(79.40)
4	Exceptional items-Expenditure/(Income)	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	(22.49)	(18.30)	(23.31)	(79.40)
	Profit/(Loss) from Discontinued operations	-	-	-	-
	Profit/(loss) for the period before tax	(22.49)	(18.30)	(23.31)	(79.40)
6	Tax Expense - Current Tax	-	-	-	-
	- Deferred Tax (Net)	(4.85)	(4.77)	(9.48)	(23.63)
7	Net Profit from Ordinary Activities after Tax (5-6)	(17.64)	(13.53)	(13.83)	(55.77)
8	Extraordinary items (Net of tax expenses)	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	(17.64)	(13.53)	(13.83)	(55.77)
10	Other Comprehensive Income ( Net of Tax )	-	-	459.46	459.46
11	Total Comprehensive Income for the Period(9+10)	(17.64)	(13.53)	445.63	403.68
12	Paid-up equity share capital (Face value of Rs.10/- each)	90.00	90.00	90.00	90.00
13	Reserves( excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the Previous year				(42.12)
14	Earnings per Share (in Rs) before and after extra-ordinary items -not annualised				
	Basic	(1.96)	(1.50)	(18.71)	(6.20)
	Diluted	(1.96)	(1.50)	(18.71)	(6.20)

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on 02nd August 2024 and have been subjected to a limited review by the statutory auditors of the company.
- The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary.

Place: Chennai  
Date: 02-08-2024



*(Signature)*  
For India Radiators Limited  
E N Rangaswami  
Whole-time Director  
DIN No. 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 June 30 2024. 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

ICAI UDIN: 24026336BKCZLV5051

Chennai., 02<sup>nd</sup> August 2024