

India Radiators Limited

CIN: L27209TN1955PLC000963

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

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

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23 May 2016

To
The Manager – Listing,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400001

Dear Sir,

Sub: Intimation of proceedings of Board Meeting

Ref: Our letter dated 13 May 2016

We wish to inform you that the audited financial results for the quarter and year ended 31 March 2016 has been taken on record, adopted and approved by the Audit Committee and Board of Directors in the meeting held today. We are also enclosing the Audited financial results in the prescribed format in compliance with Reg 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

Thanking you,
Yours faithfully,

For India Radiators Limited



K Nadanasundaram
Whole-time Director

INDIA RADIATORS LIMITED
Registered Office: Old No 36-40, Armenian Street, Chennai- 600 001
Principal Office: 88, Mount Road, Guindy, Chennai - 600 032

Statement of Audited Financial Results for the Quarter and Year ended 31.03.2016

SL. NO	Particulars	(Rs in Lakhs)				
		Quarter ended 31.03.2016 (Audited)	Quarter ended 31.12.2015 (Unaudited)	Quarter ended 31.03.2015 (Audited)	Year ended 31.03.2016 (Audited)	Period ended 31.03.2015 (Audited)
1	Income from Operations	1.18	1.47	2.09	5.43	6.10
	Total income from operations	1.18	1.47	2.09	5.43	6.10
2	Expenses					
	a) Employee benefits expense	2.43	2.34	1.19	9.57	23.37
	b) Depreciation and amortisation expense	0.79	0.79	18.12	3.16	39.87
	c) Other expenses	9.63	2.02	23.25	24.63	59.64
	Total Expenses	12.85	5.15	42.56	37.36	122.88
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(11.67)	(3.68)	(40.47)	(31.93)	(116.78)
4	Other Income	-	-	2.66	115.99	2.66
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(11.67)	(3.68)	(37.81)	84.06	(114.12)
6	Finance costs	-	-	-	-	30.00
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(11.67)	(3.68)	(37.81)	84.06	(144.12)
8	Tax Expense -					
	Current Tax	-	-	-	-	-
	Deferred Tax	0.24	0.24	-	0.28	(38.51)
9	Net Profit/(Loss) after taxes for the period	(11.91)	(3.44)	(37.81)	83.78	(105.61)
10	Paid-up equity share capital (Face value of Rs 10 each)	90.00	90.00	90.00	90.00	90.00
11	Reserves excluding Revaluation Reserves as per Balance Sheet of the Previous accounting period	-	-	-	(1888.57)	(1972.36)
12	Basic and diluted Earnings per share(EPS) of Rs 10 each before and after extra ordinary items (not annualised) (Rs)	(1.32)	(0.38)	(4.20)	9.31	(11.73)

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Notes

(Rs in Lakhs)

S.No.	Particulars	As At 31 March 2016	As At 31 March 2015
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	90.00	90.00
	(b) Reserves and surplus	(1,888.57)	(1,972.36)
	Sub - total - Shareholders' funds	(1,798.57)	(1,882.36)
2	Non-current liabilities		
	(a) Long-term borrowings	355.73	606.67
	(b) Deferred tax liabilities (Net)	6.62	6.33
	(c) Other long-term liabilities	1,009.50	841.50
	Sub - total - Non Current liabilities	1,371.85	1,454.50
3	Current liabilities		
	(a) Trade Payables	566.45	566.50
	(b) Other current liabilities	13.33	17.40
	Sub - total - Current liabilities	579.78	583.90
	Total - Equity & Liabilities	153.06	156.04
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	109.39	112.55
	Sub - total - Non-current assets	109.39	112.55
2	Current assets		
	(a) Cash and cash equivalents	0.94	0.34
	(b) Short-term loans and advances	38.09	38.09
	(c) Other Current assets	4.64	5.06
	Sub - total - Current assets	43.67	43.49
	Total - Assets	153.06	156.04

- The above results were reviewed by the Audit Committee and approved at the Meeting of the Board of Directors held on 23 May 2016.
- The figures of quarter ended 31 March 2016 are the balancing figures between the audited figures in respect of the year end 31 March 2016 and the period upto the quarter ended 31 December 2015. The figures for the previous period ended 31 March 2015 is for a period of 18 months.
- The unaudited figures were not published as the trading in shares was suspended. However the company has initiated steps for revocation.
- The company operates in only one business segment viz. sub assemblies of auto components.
- The company has submitted a Draft Rehabilitation Scheme to BIFR and it is pending for their approval.
- The figures for the previous periods have been re classified/regrouped wherever necessary.

By Order of the Board


K Nadasundaram
Whole-Time Director

Place: Chennai
Date : 23 May 2016