

General information about company	
Scrip code	500319
NSE Symbol	
MSEI Symbol	
ISIN*	INE557C01017
Name of company	Indian Sucrose Limited
Type of company	
Class of security	Equity
Date of start of financial year	01-04-2019
Date of end of financial year	31-03-2020
Date of board meeting when results were approved	29-07-2020
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	25-07-2020
Description of presentation currency	INR
Level of rounding used in financial results	Crores
Reporting Quarter	Yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Audited
Segment Reporting	Single segment
Description of single segment	Sugar
Start date and time of board meeting	29-07-2020 16:00
End date and time of board meeting	29-07-2020 17:30
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion

Financial Results 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	01-01-2020	01-04-2019
B	Date of end of reporting period	31-03-2020	31-03-2020
C	Whether results are audited or unaudited	Audited	Audited
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	159.59	532.02
	Other income	0.82	1.64
	Total income	160.41	533.66
2	Expenses		
(a)	Cost of materials consumed	199.54	383.64
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-73.85	25.94
(d)	Employee benefit expense	3.38	10.73
(e)	Finance costs	5.72	24.9
(f)	Depreciation, depletion and amortisation expense	2.09	8.08
(f)	Other Expenses		
1	Other Expenses	22.14	61.19
10			
	Total other expenses	22.14	61.19
	Total expenses	159.02	514.48

Financial Results Ind-AS

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
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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	1.39	19.18
4	Exceptional items	0	0
5	Total profit before tax	1.39	19.18
7	Tax expense		
8	Current tax	0.74	6.14
9	Deferred tax	0.57	0.76
10	Total tax expenses	1.31	6.9
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	0.08	12.28
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	0.08	12.28

Financial Results Ind-AS

Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
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B	Date of end of reporting period	31-03-2020	31-03-2020
C	Whether results are audited or unaudited	Audited	Audited
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			
1	loss on shares	-0.79	-0.79
Total Amount of items that will not be reclassified to profit and loss		-0.79	-0.79
2	Income tax relating to items that will not be reclassified to profit or loss	-0.22	-0.22
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	-0.57	-0.57

Financial Results 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	01-01-2020	01-04-2019
B	Date of end of reporting period	31-03-2020	31-03-2020
C	Whether results are audited or unaudited	Audited	Audited
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	-0.49	11.71
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		
	Comprehensive income for the period attributable to owners of parent	0	0
	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	15.42	15.42
	Face value of equity share capital	10	10
27	Details of debt securities		
28	Reserves excluding revaluation reserve		0
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	0.07	7.96
	Diluted earnings (loss) per share from continuing operations	0.07	7.96
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	0.07	7.96
	Diluted earnings (loss) per share from continuing and discontinued operations	0.07	7.96
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	Disclosure of notes on financial results	Textual Information(1)	

Text Block

Textual Information(1)

1. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 29/07/2020. The statutory auditors have carried out an audit of these financial results.
2. The figures for the quarters ended March 31,2020 and March 31,2019 are the balancing figures between the audit figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year, which were only reviewed and not subject to audit.
3. On account of COVID-19 pandemic, the most visible impact of COVID-19, for the company, is crisis on domestic demand of sugar. As per initial estimates, the pandemic could impact the overall domestic sugar consumption. The average realization of sugar prices during financial year 2020-2021 may be lower in comparison to financial year 2019-2020. The Govt. had taken various measures to support the industry including fixation of MSP for sugar, monthly sales quota etc. Based on the aforesaid, the management concludes that no material uncertainty exists about the company's ability to continue as going concern and accordingly the management has prepared these financial statements on going concern basis. Further the management has also performed an impairment test considering the impact of COVID-19 on the carrying amount of the assets which has resulted in no significant impairment. However, the impact of pandemic may be different from that estimated as at the date of approval of the financial statements and the company will continue to closely monitor any material changes in future economic conditions.
4. The company was entitled to interest subvention against interest paid on Term Loans, from Punjab National Bank, availed by the company. During the financial year 2018-19 & the preceding years the company has wrongly debited the interest paid on Term Loans in the Term Loan account instead of Interest Subvention receivable account. During the financial year 2018-19 Rs. 81304210/- amount of interest subvention, for the financial year 2018-19 & the preceding years, was received against the Term Loans which was wrongly credited to Profit & Loss account as Miscellaneous Income instead of crediting the same to Term Loan account. Accordingly, the rectification has been carried out during the current financial year 2019-20 by debiting the same to Surplus account (past year's undistributed profits) and crediting the same to Term loan account. This wrong treatment of interest paid in the books of accounts did not have any effect on the Profit & Loss account.
5. Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
6. Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

Statement of Asset and Liabilities	
Particulars	Current year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2019
Date of end of reporting period	31-03-2020
Whether results are audited or unaudited	Audited
Nature of report standalone or consolidated	Standalone
Assets	
1 Non-current assets	
Property, plant and equipment	106.34
Capital work-in-progress	35.27
Investment property	
Goodwill	0
Other intangible assets	0
Intangible assets under development	
Biological assets other than bearer plants	
Investments accounted for using equity method	
Non-current financial assets	
Non-current investments	2.26
Trade receivables, non-current	
Loans, non-current	0
Other non-current financial assets	
Total non-current financial assets	2.26
Deferred tax assets (net)	
Other non-current assets	19.24
Total non-current assets	163.11
2 Current assets	
Inventories	214.65
Current financial asset	
Current investments	0
Trade receivables, current	49.67
Cash and cash equivalents	7.18
Bank balance other than cash and cash equivalents	10.1
Loans, current	0
Other current financial assets	7.03
Total current financial assets	73.98
Current tax assets (net)	0.79
Other current assets	1.16
Total current assets	290.58

Statement of Asset and Liabilities	
	Current year ended (dd-mm-yyyy)
Particulars	
Date of start of reporting period	01-04-2019
Date of end of reporting period	31-03-2020
Whether results are audited or unaudited	Audited
Nature of report standalone or consolidated	Standalone
3 Non-current assets classified as held for sale	
4 Regulatory deferral account debit balances and related deferred tax Assets	
Total assets	453.69
Equity and liabilities	
Equity	
Equity attributable to owners of parent	
Equity share capital	15.42
Other equity	73.65
Total equity attributable to owners of parent	89.07
Non controlling interest	
Total equity	89.07
Liabilities	
Non-current liabilities	
Non-current financial liabilities	
Borrowings, non-current	60.4
Trade payables, non-current	
Other non-current financial liabilities	
Total non-current financial liabilities	60.4
Provisions, non-current	2.86
Deferred tax liabilities (net)	18.07
Deferred government grants, Non-current	
Other non-current liabilities	
Total non-current liabilities	81.33
Current liabilities	
Current financial liabilities	
Borrowings, current	30.34
Trade payables, current	173.76
Other current financial liabilities	63.4
Total current financial liabilities	267.5
Other current liabilities	8.11
Provisions, current	7.68
Current tax liabilities (Net)	
Deferred government grants, Current	
Total current liabilities	283.29
3 Liabilities directly associated with assets in disposal group classified as held for sale	
4 Regulatory deferral account credit balances and related deferred tax liability	
Total liabilities	364.62
Total equity and liabilities	453.69
Disclosure of notes on assets and liabilities	

Format for Reporting Segmenet 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	01-01-2020	01-04-2019
Date of end of reporting period	31-03-2020	31-03-2020
Whether accounts are audited or unaudited		
Nature of report standalone or consolidated	Standalone	Standalone
1 Segment Revenue (Income)		
(net sale/income from each segment should be disclosed)		
Total Segment Revenue		
Less: Inter segment revenue		
Revenue from operations		
2 Segment Result		
Profit (+) / Loss (-) before tax and interest from each segment		
Total Profit before tax		
i. Finance cost		
ii. Other Unallocable Expenditure net off Unallocable income		
Profit before tax		
3 (Segment Asset - Segment Liabilities)		
Segment Asset		
Total Segment Asset		
Un-allocable Assets		
Net Segment Asset		
4 Segment Liabilities		
Segment Liabilities		
Total Segment Liabilities		
Un-allocable Liabilities		
Net Segment Liabilities		
Disclosure of notes on segments		

