



INDIAN SUCROSE LIMITED

G.T.Road, Mukerian - 144 211 Distt. Hoshiarpur, (Punjab) India Fax: +91-1883-244532
EPABX No. +91+9780005968/70/71 e-mail : info.isl@yaducorporation.com
CIN - L15424PB1990PLC010903



Ref.: ISL/CS/NOVEMBER/2018/BM

Scrip Code No.: 500319

To,

Date: 13th November, 2018

The Manager- DCS
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Subject: Proceedings of the Board Meeting held on November, 13th 2018.

Dear Sir,

With reference to the captioned subject, we hereby inform you that the Board of Directors of the Company at its meeting held on November, 13th 2018, inter-alia other matters, has approved:

- The standalone Un-audited Financial Statement for the quarter ended 30th September, 2018 along with the Limited Review Report in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the same is attached herewith.

The said meeting of the Board of Directors commenced at 3.00 PM and Concluded at 5.00 P.M.

Kindly acknowledge the Receipt.

Thanking You

For Indian Sucrose Limited

Anamika Raju
(Company Secretary)
M. No. 26080



Corporate Office : 5A, 2nd Floor, 18 Poorvi Marg, Vasant Vihar, New Delhi -57
Tel: + 91-11-42426262

REVIEW REPORT

To

The Board of Directors,
Indian Sucrose Limited
Mukerian

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **INDIAN SUCROSE LIMITED** ("the Company") for the quarter ended 30th Sept, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

Scope of Review

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim financial information performed by the Independent Auditors 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 statements are free of material misstatement. 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.



Basis of Qualified Conclusion:

3. We draw your attention to the following matters:

- An amount of Rs.4.46 crore interest free advance has been given to M/s. Cosmos Sugar Pvt. Ltd.in the previous year out of that Rs.2.05 crore was repaid during the current quarter and Rs.2.41 crores is still outstanding.
- An amount of Rs.103.05 lacs interest free advance has been given during the current half year to M/s. Yadu Sugar Ltd. which is related party.

Qualified Conclusion:

4. Based on our review conducted as above, except as mentioned in (3) above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with Indian accounting standards (Ind AS) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 33 of the Securities and Exchange Board of India (Listing obligation and disclosure requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. Dewan & Co.,
Chartered Accountants

Rakesh

(Rakesh Marwaha)
Partner



Place: Ludhiana
Date : 13.11.2018

Indian Sucrose Limited
(Formerly Oswal Sugars Limited)

Regd. Off. & Works: G. T. Road, Mukerian, Distt. Hoshiarpur (Punjab) - 144 211.

CIN: L15424PB1990PLC010903

Website: www.muksug.com

Un-Audited Standalone Financial Results for the Quarter/Half Year ended 30th September 2018

Statement of Profit and Loss for the quarter ended 30th September 2018

Rs. In crore

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30th Sep 2018	30th June 2018	30th Sep 2017	30th Sep 2018	30th Sep 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I	Revenue From operations	67.35	76.59	117.11	143.94	238.48
II	Other Income	0.27	1.02	1.59	1.29	2.82
III	Total Income (I+II)	67.62	77.61	118.70	145.23	241.30
IV	Expenses					
	Cost of materials consumed	0.00	104.11	0.00	104.11	43.88
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	49.93	-47.74	101.14	2.19	137.22
	Employee benefits expense	1.93	2.31	1.80	4.24	3.68
	Finance costs	6.97	5.80	2.90	12.77	9.54
	Depreciation and amortization expenses	2.98	1.72	1.59	4.70	3.12
	Other expenses	3.84	6.99	3.53	10.83	15.45
	Total expenses (IV)	65.65	73.19	110.96	138.84	212.89
V	Profit/(loss) before exceptional items and tax (I-IV)	1.97	4.42	7.74	6.39	28.41
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/ (loss) before exceptions items and tax(V-VI)	1.97	4.42	7.74	6.39	28.41
VIII	Tax expense:	0.00				
	(1) Current tax	1.12	1.07	2.58	2.19	12.44
	(2) Earlier Year tax	0.24	0.00	0.00	0.24	0.00
	(2) Deferred tax	0.55	-0.45	-0.04	0.10	-0.20
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	0.06	3.80	5.20	3.86	16.17
X	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	0.06	3.80	5.20	3.86	0.00
XIV	paid up equity share capital(face value of rs 10/- each)	0.00	15.42	15.42	15.42	15.42
XV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other.comprehensive Income for the period)	0.00				
	Earnings per equity share (for continuing operation):	0.00				
	(1) Basic	0.05	2.45	3.37	2.50	10.46
XVI	(2) Diluted	0.05	2.45	3.37	2.50	10.46
	Earnings per equity share (for discontinued operation):					
	(1) Basic					
XVII	(2) Diluted					
	Earning per equity share (for discontinued & continuing operation)					
	(1)Basic					

The image shows a handwritten signature in black ink over a circular stamp. The stamp contains the text 'INDIAN SUCROSE LIMITED' around the perimeter and 'MUKERIAN, DISTT. HOISHIARPUR, PUNJAB' in the center. The signature appears to be 'Ramesh'.

Statement of Assets and Liabilities for the Half Year Ended 30th September 2018

Sr. No.	Particulars	Half Year Ended	
		30th Sep 2018	30th Sep 2017
		(Unaudited)	(Unaudited)
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	103.82	63.15
	(b) Capital work-in-progress	23.5	6.97
	(c) Investment Property	0	0
	(d) Goodwill	0	0
	(e) Other Intangible assets	0	0
	(f) Intangible assets under development	0	0
	(g) Biological Assets other than bearer plants	0	0
	(h) Financial Assets	0	0
	(i) Investments	7.82	7.82
	(ii) Trade receivables	0	0
	(iii) Loans	0	1.37
	(i) Deferred tax assets (net)	0	0
	(j) Other non-current assets	4.27	0
2	Current assets		
	(a) Inventories	177.88	68.81
	(b) Financial Assets	0	0
	(i) Investments		0
	(ii) Trade receivables	16.72	10.85
	(iii) Cash and cash equivalents	8.03	0.85
	(iv) Bank balances other than (iii) above	5.44	7.26
	(v) Loans	0	87.51
	(vi) Other financial assets	72.74	0
	(c) Current Tax Assets (Net)	0.32	0
	(d) Other current assets	7.91	0
	Total Assets	428.45	254.59
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	15.42	15.42
	(b) Other Equity	77.22	84.95
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		0
	(i) Borrowings	37.61	28.23
	(ii) Trade payables		0
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		0



K. Srinivas


(b) Provisions	2.58	2.56
(c) Deferred tax liabilities (Net)	16.47	14.75
(d) Other non-current liabilities		0
2 Current liabilities		
(a) Financial Liabilities		0
(i) Borrowings	181.85	54.51
(ii) Trade payables	75.2	9.24
(iii) Other financial liabilities (other than those specified in item (c))	7.79	0
(b) Other current liabilities	11.45	31.75
(c) Provisions	2.86	13.18
(d) Current Tax Liabilities (Net)		0
Total Equity and Liabilities	428.45	254.59

Notes:

- 1 The Above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meeting held on dt. 13.11.2018 and there results have been subjected to limited review by the statutory Auditors.
- 2 The previous financial period figures have been regrouped/ rearranged wherever considered necessary

Place : Mukerian
Dated :13.11.2018

By order of the Board
For Indian Sugar Ltdtd.


(Kunal Yadav)
(Managing Director)

