



INDIAN SUCROSE LIMITED

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Ref.: ISL/CS/February/2019/BM

Scrip Code No.: 500319

Date: 13th February, 2019

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

Subject: Proceedings of the Board Meeting held on February, 13th 2019.

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 February, 13th 2019, inter-alia other matters, has approved:

- The standalone Un-audited Financial Statement for the quarter ended 31st December, 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 P.M. and Concluded at 4.30 P.M.

Kindly acknowledge the Receipt.

Thanking You

For Indian Sucrose Limited


Anamika Raju
(Company Secretary)
M. No. 26080



R. Dewan & Co.
Chartered Accountants

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Block-E, Rishi Nagar, Ludhiana-1
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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 31st Dec, 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.446.40 lacs interest free advance was given to M/s- Cosmos Sugar Pvt. Ltd. in the previous year out of that Rs.241.40 lacs is still outstanding.

- An amount of Rs 52.05 lacs interest free advance was given during the current year to M/s. Yadu Sugar Ltd., which is a related party, out of that Rs.47.96 lacs is still outstanding.

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 : 13.02.2018

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 31st December-2018

Statement of Profit and Loss for the quarter ended 31st December-2018

Rs. In crore

Sr. No.	Particulars	Quarter Ended			Year to Date		
		31st Dec-2018	30th Sep 2018	31st Dec 2017	31st Dec-2018	31st Dec 2017	31st March-2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
I	Revenue From operations	90.26	67.35	62.53	234.20	301.02	419.03
II	Other Income	0.98	0.27	1.13	2.19	3.95	6.42
III	Total Income (I+II)	91.16	67.62	63.66	236.39	304.97	425.45
IV	Expenses						
	Cost of materials consumed	32.83	-	67.90	136.94	111.78	329.28
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	48.56	49.93	(7.44)	5.075	12.978	19.04
	Employee benefits expense	2.18	1.93	2.34	6.42	6.02	8.93
	Finance costs	3.42	6.97	0.32	16.19	9.86	14.01
	Depreciation and amortization expenses	1.08	2.98	1.60	5.78	4.73	6.78
	Other expenses	7.24	3.84	7.65	18.07	23.09	26.09
	Total expenses (IV)	95.31	65.65	72.37	234.15	285.26	404.13
V	Profit/(loss) before exceptional items and tax (I-IV)	(4.15)	1.97	(8.71)	2.24	19.71	21.32
VI	Exceptional Items	-	-	-	-	0.01	8.00
VII	Profit/ (loss) before exceptions items and tax(V-VI)	(4.15)	1.97	(8.71)	2.24	19.70	13.32
VIII	Tax expense:						
	(1) Current tax	(1.41)	1.12	(3.35)	0.78	9.10	3.50
	(2) Earlier Year tax	(0.24)	0.24	-	-	-	0.06
	(2) Deferred tax	(0.77)	0.55	0.54	(0.67)	0.33	1.40
IX	Profit (Loss) for the period from continuing operations (VI-VIII)	(1.73)	0.06	(5.90)	2.13	10.27	8.36
X	Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)						
XIII	Profit/(loss) for the period (IX+XII)	(1.73)	0.06	(5.90)	2.13	10.27	8.36
XIV	paid up equity share capital (face value of rs 10/- each)	15.42	15.42	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						
	Earnings per equity share (for continuing operation):						
	(1) Basic	(1.12)	0.05	(3.82)	1.38	6.44	5.41
	(2) Diluted	(1.12)	0.05	(2.88)	1.38	5.02	5.41
	Earnings per equity share (for discontinued operation):						
	(1) Basic						
	(2) Diluted						
	Earnings per equity share (for discontinued & continuing operation)						
	(1) Basic						
	(2) Diluted						

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. 13.02.2019 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

By order of the Board
For Indian Sucrose Ltd.

(Kunal Yadav)
(Managing Director)



Place : Mukerian
Dated : 13.02.2019