



INDIAN SUCROSE LIMITED

G.T.Road, Mukerian - 144 211 Distt. Hoshiarpur, (Punjab) India
EPABX No. +91+9115110651/52 e-mail : info.isl@yaducorporation.com
CIN - L15424PB1990PLC010903 ram.chand@yaducorporation.com



Ref.: ISL/CS/NOV/2021/BM

Scrip Code No.: 500319

Date: 20th November, 2021

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

Subject: Outcomes of the Board Meeting held on November, 20th 2021.

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held today i.e. Saturday, 20th November 2021, have considered and approved the following agenda items:

- 1) The Standalone Un - Audited Financial Results for the half year ended 30th September, 2021 alongwith Limited Review Report, duly approved by the Board of Directors on recommendation of Audit Committee.
- 2) Transact other business with the permission of chairman.

In pursuance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed the following:

- A Copy of duly signed Standalone Unaudited Financial Results alongwith Limited Review Report for the half ended 30th September, 2021, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Statement of Assets and Liabilities and Cash Flow Statements for the half year ended 30th September, 2021 is attached as **Annexure A**.

The said results will be duly published in the newspapers as required under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be uploaded on the website of the Company.

Trading Window:

Pursuant to code of conduct to regulate, Monitor and Report trading by insiders framed in accordance with the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 the Trading window closure for dealing in the securities of the Company for all the Directors/KMP's/Designated Employees/Connected persons and their immediate relatives was already


closed from Friday, October 01st 2021 and will remain close till 48 hours after the declaration of aforesaid financial results.

The said meeting of the Board of Directors commenced at 3.00 P.M.(IST) and Concluded at 5.50 P.M.(IST).

Kindly take the above information on your records and oblige.

Thanking You

For Indian Sucrose Limited


Anamika Raju
Company Secretary



SSVS & CO.

Chartered Accountants

E-mail: ssvsandco@gmail.com

Office :-209, Krishna Apra Plaza
P-3, Sec-18, Noida, Mob: 9811674475**LIMITED REVIEW REPORT**

To,

THE BOARD OF DIRECTORS**INDIAN SUCROSE LIMITED**

We have reviewed the accompanying statement of unaudited financial results of INDIAN SUCROSE LIMITED for the quarter and half year ended 30th September, 2021, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 is the responsibility of the company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis of Qualified conclusion

The company is holding equity investment in Ranger Breweries limited, Versatile Events (P) Limited and Yadu Resorts (India) Limited. As per Ind AS -32 " Financial Instruments : Presentation " These financial Instruments should be presented at fair value but the fair valuation of these financial instruments as on 30/09/2021 is not available with the company. Accordingly, the same has been presented at their carrying cost as on 31/03/2021

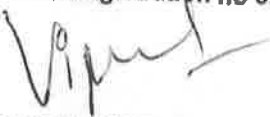
Qualified Conclusion

Based on our review conducted as above, *except for the matters described in the Basis of qualified Conclusion effect whereof is presently unascertainable for*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principal laid down in the applicable Indian accounting standards("Ind AS") specified under section 133 of Companies Act 2013, read with relevant rules issued there under and other recognized accounting



practices and policies have 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 **SSVS & CO.**
Chartered Accountants,
Firm Registration no 021648C



(VIPUL SHARMA)
(Partner)

M.No:74437

Dated: 20th November,2021

Place : Mukerian

UDIN: 21074437AAAAEH3197



Indian Sucrose Limited

Regd. Off. & Works: G. T. Road, Mukerian, Distt. Hoshiarpur (Punjab) - 144 211.
 CIN: L15424PB1990PLC010903 Website: www.muksug.in PAN-AABC11877K
 Standalone Un-Audited Financial Results for the Quarter & Half Year ended 30th, September -2021

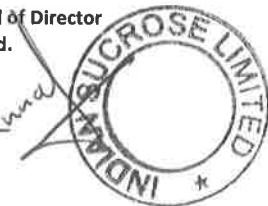
Statement of Profit and Loss for the quarter ended 30th, September -2021

Rs. In crore

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sep 2021	30th June 2021	30th Sep 2020	30th Sept 2021	30th Sep 2020	31st Mar 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From operations	57.67	80.61	74.26	138.28	143.65	430.58
II	Other Income	1.33	0.63	0.79	1.96	1.08	3.63
III	Total Income (I+II)	59.00	81.24	75.05	140.24	144.73	434.21
IV	Expenses						
	Cost of materials consumed	-	2.40	-	2.40	4.17	306.45
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	28.89	61.32	57.60	90.21	109.20	29.27
	Employee benefits expense	2.29	2.24	2.17	4.53	4.38	10.80
	Finance costs	2.51	2.84	4.27	5.35	9.33	18.12
	Depreciation and amortization expenses	1.73	1.67	1.90	3.40	3.78	7.58
	Other expenses	21.78	9.06	4.82	30.84	12.77	31.44
	Total expenses (IV)	57.20	79.53	70.76	136.73	143.63	403.66
V	Profit/(loss) before exceptional items and tax (I-IV)	1.80	1.71	4.29	3.51	1.10	30.55
VI	Exceptional Items	-	-	-	-	-	(0.02)
VII	Profit/ (loss) before exceptions Items and tax(V-VI)	1.80	1.71	4.29	3.51	1.10	30.57
VIII	Tax expense:						
	(1) Current tax	0.42	0.43	0.24	0.85	0.24	8.79
	(2) Earlier Year tax	-	0.12	-	0.12	-	(1.07)
	(3) Deferred tax	(11.38)	0.09	1.06	(11.29)	0.18	0.48
	Total Tax	(10.96)	0.63	1.30	(10.33)	0.42	8.20
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	12.76	1.08	2.99	13.84	0.68	22.37
X	Profit for the Period	12.76	1.08	2.99	13.84	0.68	22.37
XI	Other Comprehensive Income						
	a- Item that will not be reclassified to P & L A/c	(0.14)	0.01	-	(0.13)	-	(0.87)
	b- Income Tax Relating Item That will not be reclassified to P&L A/c	0.03	(0.00)	-	0.03	-	0.25
XII	Total Comprehensive Income for the period	(0.11)	0.01	-	(0.10)	-	(0.62)
XIII	Profit/(loss) for the period (IX+XI+XII)	12.65	1.09	2.99	13.74	0.68	21.75
XIV	paid up equity share capital(face value of rs 10/- each)	15.43	15.43	15.42	15.43	15.42	15.42
	Earnings per equity share (for continuing operation):						
	(1) Basic	8.25	0.70	1.94	8.95	0.44	14.47
XV	(2) Diluted	8.25	0.70	1.94	8.95	0.44	14.47

By order of the Board of Director
For Indian Sucrose Ltd.

(Kunal Yadav)
(Managing Director)
DIN-01338110



Place : Mukerian
Date : 20.11.2021

Indian Sucrose Limited

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

Unaudited Balance Sheet as at 30th, September 2021

Sr. No.	Particulars	Rs. In Crore	
		30th Sep 2021 (Unaudited)	31st Mar 2021 (Audited)
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	101.17	101.63
	(b) Capital work-in-progress	62.65	59.91
	(c) Investment Property	0.00	0.00
	(d) Goodwill	0.00	0.00
	(e) Other Intangible assets	0.00	0.00
	(f) Intangible assets under development	0.00	0.00
	(g) Biological Assets other than bearer plants	0.00	0.00
	(h) Financial Assets	0.00	0.00
	(i) Investments	1.26	1.38
	(ii) Trade receivables	0.00	0.00
	(iii) Loans	0.00	0.00
	(i) Deferred tax assets (net)	0.00	0.00
	(j) Other non-current assets	19.82	28.77
2	Current assets		
	(a) Inventories	118.80	190.95
	(b) Financial Assets	0.00	0.00
	(i) Investments	0.00	0.00
	(ii) Trade receivables	30.48	73.75
	(iii) Cash and cash equivalents	26.38	2.94
	(iv) Bank balances other than (iii) above	5.19	23.75
	(v) Loans	0.00	0.00
	(vi) Other financial assets	57.99	6.53
	(c) Current Tax Assets (Net)	0.46	0.06
	(d) Other current assets	3.25	1.13
	Total Assets	427.45	490.80
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	15.44	15.42
	(b) Other Equity	109.15	95.40
	(c) Money Received agnst Share Warrant	1.13	0.00
	LIABILITIES		
1	Non-current liabilities	0.00	0.00
	(a) Financial Liabilities	0.00	0.00
	(i) Borrowings	77.40	60.54
	(ii) Trade payables	0.00	0.00
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	0.00	0.00
	(b) Provisions	2.81	2.86
	(c) Deferred tax liabilities (Net)	6.98	18.30
	(d) Other non-current liabilities	0.00	0.00
2	Current liabilities		
	(a) Financial Liabilities	0.00	0.00
	(i) Borrowings	100.58	136.63
	(ii) Trade payables	68.16	125.11
	(iii) Other financial liabilities (other than those specified in item (c))	28.27	8.35
	(b) Other current liabilities	7.54	18.90
	(c) Provisions	10.00	9.29
	(d) Current Tax Liabilities (Net)	0.00	0.00
	Total Equity and Liabilities	427.45	490.80

Notes:

- The Financial results has been prepared in accordance with recognition and measurement principles as laid down in the Indian Accounting Standards ("Ind AS") 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and SEBI's circular No.CIR/CFD/FAC/62/2016 dated Jul5, 2016 as amended from time to time.
- The Above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meeting held on 20.11.2021 and these results have been subjected to limited review by the statutory Auditors.
- The Company has considered all the possible impact of COVID-19 and associated internal and external factors, known to the management in preparation of financial Results for the Quarter, to assess and finalized the carrying amount of its assets and liabilities. Accordingly, as on date, no material impact is anticipated in the carrying values of the assets and their recoverability, As the situation continues to evolve, the management will closely monitor and assess any material financial impact on the company.
- Due to the seasonal nature of the business, figures for the current and previous quarters are not comparable.
- The previous financial period figures have been regrouped/ rearranged wherever considered necessary.
- During the Half Year ended September 30, 2021 an amount to Rs. 20.44 Crores has been recognized as financial assistance in Revenue from operations pertaining to export made under Maximum Admissible Export Quota (MAEQ) allotted to the company as per the notification issued by Ministry of Consumer affairs and Food & Public Distribution for improving of liquidity position of sugar mills which has been fulfilled on behalf of company by mercant exporter on payment of charges amounting to Rs 18.59 Crores booked under other expenses.

By order of the Board of Director
For Indian Sucrose Ltd.

(Kunal Yadav)
(Managing Director)
DIN-01338110



Place : Mukerian
Dated :20.11.2021

Indian Sucrose Limited
Cash Flow Statement as at 30th, Sept-2021

Particulars	for the Half year ended 30- Sept- 2021 Rs. In Crore		for the year ended 31- March- 2021 Rs.Rs. In Crore	
Cash Flow from operational Activities				
Profit After Tax		13.840		22.372
Adjustments for;				
Depriciation and amortisation Expenses	3.398		7.520	
Loss/(profit) on sale of non-current investment	-		-	
Loss/(gain) on Fair Valuation of investment	-		-	
Measuresd through Profit and Loss	-		-	
Subsidy income amortized	-		-	
Provision on Gratuity	-		-	
Sundry balance Written off	-		-	
Loss/(profit) on property, plant and equipment sold net	-		(0.015)	
Loss on Property, Plant and equipment discarded	-		-	
Interest Expenses	5.350		18.119	
Interest Income	-		-	
- Rental Inome	1.829		3.178	
-Rental Income	-		-	
-Accured Interest on FDR	(0.125)		(0.179)	
Received Agnst Calls Unpaid	0.014		0.002	
Operating Profit before working Capital Changes	10.466	24.306	28.625	50.997
Changes in Working Capital				
Increase/(decrease) in trade Payables and other liabilities	(68.238)		(48.161)	
Decrease/(increase)in trade and other receivables	43.269		(24.082)	
Short Term Loans And Advance	(35.414)		(12.389)	
decrease/(increase) in Inventries	72.154		23.698	
Other Current Liabilites	9.259		(42.646)	
Cash Generated from Operations	21.029	45.335	(103.580)	(52.583)
Income tax Paid (net)				
Net Cash Flow from / (used in) Operating Activities (A)		45.335		(52.583)
Cash Flow from investing Activities				
Purchase of Property, Plant and equipment including	(5.675)		(27.435)	
Proceeds from Sale of Other Non Current Assets	8.957		(9.528)	
Insurance Claim Received	-		-	
Purchase of FDR	-		(0.001)	
Rental Income	(1.829)		(3.178)	
Interest Received	0.125		0.179	
Money Received agnst share Warrant	1.125			
Net cash flow from/Used in) Investing Activities (B)	2.703	2.703	(39.963)	(39.963)
Cash Flow From financing Activities				
Repayment of Non-current borrowings	16.800		0.138	
Proceeds from current borrowings	(36.046)		106.281	
Interest Paid	(5.350)		(18.119)	
Net Cash Flow from/(used in) Financing Activities (C)	(24.596)	(24.596)	88.300	88.300
Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)		23.443		(4.246)
Cash and cash equivalents at the beginning of the year		2.939		7.185
Cash and cash equivalents at the end of the year		26.382		2.939
Comprises				
Balance with Banks in Current Account		25.732		2.382
Cash in hand		0.650		0.557
		26.382		2.939
See Accompanying notes to the financial Statements				

For and on behalf of Board of Directors

Place : Mukerian
Date:20.11.2021

(Kunal Yadav)
(Managing Director)
DIN-01338110

