



INDIAN SUCROSE LIMITED

CIN : L15424PB1990PLC010903
Email Id : info.isl@yaducorporation.com | Website : www.muksug.in



Ref.: ISL/September/2022/BM

Scrip Code No.: 500319

Date: 14th November, 2022

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

Subject: Outcomes of the Board Meeting held on November, 14th 2022

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held today i.e. Monday, 14th November 2022, have considered and approved the following agenda item in pursuance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Therefore we enclosed the following:

- 1) The Standalone Un-Audited Financial results for the quarter and half year ended 30th September, 2022 alongwith Limited Review Report, Assets and Liabilities and Cash Flow Statement duly approved by the Board of Directors on recommendation of Audit Committee.
- 2) Transact other business with the permission of chairman.

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

Trading Window:

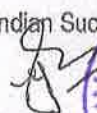
Pursuant to code of conduct to regulate, Monitor and Report trading by insiders framed in accordance with the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 the Trading window closure for dealing in the securities of the Company for all the Designated persons and their relatives has commenced from Saturday, October 01st 2022 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 **6.25 P.M.** (IST).

Kindly take the above information on your records and oblige.

Thanking You

For Indian Sucrose Limited


Geeta Sharma
Director
DIN-08905164



Works and Regd. Office: G.T. Road, Mukerian-144211, Distt Hoshiarpur (Punjab)
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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 yearly ended 30th September, 2022, 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 investment in unquoted equity shares of companies. As per Ind AS -32 "financial Instrument Presentation" these financial instruments should be presented at fair value which is presently not available. Accordingly, the same has been presented at their carrying cost as on 31/03/2022

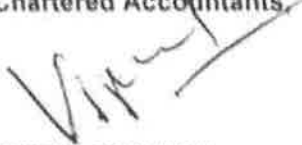
Qualified Conclusion

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



(VIPUL SHARMA)
(Partner)

M.No:74437

Dated: 14th November, 2022

UDIN:22074437BDCWU5081

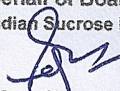
INDIAN SUCROSE LIMITED

Balance sheet as at 30th, Sept-22

Amount in Lakhs

Particulars		As at 30-Sep-2022	As at 31-Mar-2022
ASSETS			
1	Non-current assets		
	(a) Property, Plant and Equipment	9,626	9,972
	(b) Capital work in progress	9,337	9,144
	(c) Intangible assets	29	32
	(d) Investments	126	126
	(e) Other non current assets	778	1,005
	Total non-current assets	19,897	20,279
2	Current Assets		
	(a) Inventories	10,745	18,985
	(i) Trade Receivables	3,389	7,109
	(ii) Cash and cash equivalents	982	1,457
	(iii) Other Bank Balances (other than (ii) above)	611	548
	(iv) Loans	9,747	597
	(iv) Other financial assets	505	443
	(b) Current tax assets (net)	220	210
	(c) Other current assets	822	843
	Total current assets	27,020	30,192
	TOTAL ASSETS	46,917	50,471
EQUITY AND LIABILITIES			
Equity			
	(a) Share capital	1,738	1,705
	(b) Other equity	13,522	13,468
	Total Equity	15,260	15,173
1	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,479	5,276
	(b) Provisions	246	321
	(c) Deferred Tax liabilities	679	675
	Total non-current liabilities	5,405	6,272
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	20,123	12,722
	(ii) Trade payables	3,093	12,859
	<i>Outstanding Dues of Micro and Small Enterprises</i>	15	25
	<i>Outstanding Dues of Other Than Micro and Small Ent.</i>	3,078	12,834
	(iii) Other financial liabilities	734	258
	(b) Other current liabilities	775	1,665
	(c) Provisions	1,528	1,521
	Total Current liabilities	26,253	29,026
	Total Equity and liabilities	46,917	50,471

For and on Behalf of Board of Directors
For Indian Sucrose Ltd.


(Geeta Sharma)
(Director)
(DIN:08905164)

Place : Mukerian
Dated :14.11.2022

Indian Sucrose Limited

Cash Flow Statement as at 30th, Sept-2022

Particulars	Amount in Lakhs			
	30-Sep-2022		31-Mar-2022	
	Amount	Rs.	Amount	Rs.
Cash Flow from operational Activities				
Profit Before Tax		21		4,035
Adjustments for:				
Depreciation and amortisation Expenses	348	-	695	-
Prior period expenses	(11)	-	(8)	-
Loss/(profit) on property, plant and equipment sold net	-	-	-	-
Interest Expenses	1,286	-	1,901	-
Interest Income	(424)	-	(704)	-
Amount of Excess Depreciation	-	-	(8)	-
Operating Profit before working Capital Changes	1,199	1,221	1,877	5,912
Changes in Working Capital				
Increase/(decrease) in trade Payables and other liabilities	(10,226)		275	
Decrease/(increase) in trade and other receivables	3,616		2,226	
Decrease/(increase) in Non Current Assets	227		1,219	
Decrease/(increase) in Inventory	8,240		110	
Cash Generated from Operations	1,857	3,078	3,830	9,742
Income tax Paid (net)		(10)		(1,085)
Net Cash Flow from/(used in) Operating Activities (A)		3,068		8,657
Cash Flow from investing Activities				
Purchase of Property, Plant and equipment including	(193)		(3,681)	
Loan to related party	(9,150)		(597)	
Interest Received	424		704	
sale of fixed assets	1		-	
Net cash flow from/Used in) Investing Activities (B)	(8,919)	(8,919)	(3,574)	(3,574)
Cash Flow From financing Activities				
Increase of Non-current borrowings	612		94	
Proceed from issue of share capital	32		159	
Call in arrear received	-		4	
Proceed from issue of share warrant	(19)		19	
Received against Share premium	44		215	
Proceeds from current borrowings	5,992		(2,509)	
Interest Paid	(1,286)		(1,901)	
Net Cash Flow from/(used in) Financing Activities (C)	5,376	5,376	(3,920)	(3,920)
Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)		(475)		1,163
Cash and cash equivalents at the beginning of the year		1,457		294
Cash and cash equivalents at the end of the year		982		1,457
Comprises				
Balance with Banks in Current Account		896		1,329
Cash in Hand		85		128
		982		1,457

See Accompanying notes to the financial Statements

For and on Behalf of Board of Directors
For Indian Sucrose Ltd.

(Geta Sharma)
(Director)
(DIN:08905164)

Place : Mukerian
Dated :14-11-2022

Indian Sucrose Limited

Regd. Off. & Works: G. T. Road, Mukerian, Distt. Hoshiarpur (Punjab) - 144 211
CIN: L15424PB1990PLC010903 Website: www.muksug.com PAN-AAABC1877K

Unaudited Financial Results for Half Year Ended 30th, Sept -2022

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th, Sept-2022	30th, Jun-2022	30th, Sept-2021	30th, Sept-2022	30th, Sept-2021	31st, Mar-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From operations	7,606	8,261	5,767	15,867	13,828	44,277
	Other Income	284	141	133.00	425	196	731
	Total Income	7,890	8,402	5,900	16,292	14,024	45,008
2	Expenses						
a	Cost of materials consumed	0	3,634	-	3,634	240	30,546
b	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	6,185	2,220	2,889	8,405	9,021	863
c	Employee benefits expense	354	281	229	635	453	1,161
d	Finance Costs	637	649	251	1,286	535	1,901
e	Depreciation and amortization expenses	174	174	173	348	340	695
f	Other expenses	804	1,157	2,178	1,961	3,084	5,806
	Total expenses	8,155	8,115	5,720	16,270	13,673	40,973
3	Profit before Exceptional Items and tax	(266)	287	180	21	351	4,035
4	Exceptional Items						
5	Profit before tax	(266)	287	180	21	351	4,035
6	Tax expense:						
	(1) Current tax	(101)	101	42	-	85	1,436
	(2) Earlier Year tax	-	-	-	-	12	12
	(2) Deferred tax Liability	2	(6)	(1,138)	(4)	(1,129)	(1,140)
	TOTAL (Tax Expenses)	(99)	95	(1,096)	(4)	(1,033)	307
7	Profit for the period from continuing operations	(167)	192	1,276	25	1,364	3,727
8	Other Comprehensive Income						
	a- Item that will not be reclassified to Profit & Loss A/c	(23)	-	(14)	(23)	(13)	(40)
	b- Income Tax Relating Item that will not be reclassified to P & L A/c	8	-	3	8	3	14
	Total Comprehensive income for the Period	(15)	-	(11)	(15)	(10)	(26)
9	Profit for the period	(152)	192	1,265	40.2	1,374	3,702
10	Paid up Equity Share Capital(face value of Rs 10/- each)	1,738	1,738	1,542	1,738	1,542	1,705
11	Other Equity						13,468
12	Earnings per equity share (for continuing operation):						
	(1) Basic	(0.95)	1.10	8.25	0.15	8.95	24.07
	(2) Diluted	(0.95)	1.10	8.25	0.15	8.95	23.81

Notes to results:

- The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 14-11-2022
- The above financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- The Previous financial period Figures have been regrouped/rearranged/restated, wherever considered necessary.

For and on Behalf of Board of Directors
For Indian Sucrose Ltd.

(Geeta Sharma)
(Director)
(DIN:08905164)

Place : Mukerian
Dated :14-11-2022