



INDIAN SUCROSE LIMITED

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



Ref.: ISL/AUGUST/2021/BM

Scrip Code No.: 500319

Date: 31st August, 2021

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

Subject: Outcomes of the Board Meeting held on August, 31st 2021.

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held today i.e. Tuesday, 31st August, 2021, have considered and approved the following agenda items:

- 1) The standalone Unaudited Financial Statement for the quarter ended 30th June, 2021 along with 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 Unaudited Financial Statement for the quarter ended 30th June, 2021 along with Limited Review Report, is attached as **Annexure A**.

Pursuant to Regulations 46(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the notice of the said meeting shall 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 July 01, 2021 and will remain close till 48 hours after the declaration of aforesaid financial results.



Works and Regd. Office: G.T. Road, Mukerian-144211, Distt Hoshiarpur (Punjab)
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The said meeting of the Board of Directors commenced at 3.00 P.M. (IST) and Concluded at 5:45 P.M. (IST).

Kindly take the above information on your records and oblige.

Thanking You

For Indian Sucrose Limited


Anamika Raju
Company Secretary
M. No. 26080



Indian Sucrose Limited

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

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

Rs. In crore

Sr. No.	Particulars	Quarter Ended			Year Ended 31 March, 2021
		Jun-21	Mar-21	Jun-20	
		(Unaudited)	(Audited)	(UnAudited)	(Audited)
I	Revenue From operations	80.61	209.19	69.39	430.58
ii	Other Income	0.63	1.66	0.29	3.63
iii	Total Income (I+ii)	81.24	210.85	69.68	434.21
IV	Expenses				
	Cost of materials consumed	2.40	208.89	4.17	306.45
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	61.32	(48.91)	51.60	29.27
	Employee benefits expense	2.24	3.84	2.21	10.80
	Finance costs	2.84	4.62	5.06	18.12
	Depreciation and amortization expenses	1.67	1.91	1.88	7.58
	Other expenses	9.06	11.15	7.95	31.44
	Total expenses (IV)	79.53	183.30	72.87	403.66
V	Profit/(loss) before exceptional items and tax (I-IV)	1.71	27.55	(3.19)	30.55
VI	Exceptional items	-	(0.02)	-	(0.02)
VII	Profit/ (loss) after exceptional items but before tax(V-VI)	1.71	27.57	(3.19)	30.57
VIII	Tax expense:				
	(1) Current tax	0.43	8.08	-	8.79
	(2) Earlier Year tax	0.12	(1.07)	-	(1.07)
	(2) Deferred tax	0.09	0.22	(0.88)	0.48
	TOTAL (Tax Expenses)	0.63	7.23	(0.88)	8.20
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	1.08	20.34	(2.31)	22.37
X	Profit For the Period	1.08	20.34	(2.31)	22.37
XI	Other Comprehensive Income				
	a- Item that will not be reclassified to P& L A/c	0.01	(0.87)	-	(0.87)
	b- Income Tax relating item that will not be reclassified to P& L A/c	(0.00)	0.26	-	0.25
XII	Total Comprehensive Income for the Period	0.01	(0.62)	-	(0.62)
XIII	Profit/(loss) for the period (IX+XII)	1.09	19.72	(2.31)	21.75
XIV	paid up equity share capital(face value of rs 10/- each)	15.42	15.42	15.42	15.42
XV	Earnings per equity share (for continuing operation):				
	(1) Basic	0.70	13.15	(1.49)	14.47
	(2) Diluted	0.70	13.15	(1.49)	14.47

Notes to results:

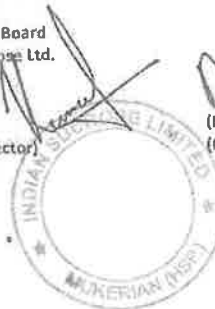
- The above Financial Results has been reviewed by the Audit Committee and approved by the Board of Director at their meetings held on August-31, 2021. The limited Review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 has been completed by the 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. The auditors have referred the matter in their limited review report.
- The figures for the quarter ended March-31, 2021 are the balancing figures between the audited figures for the full financial year March-31, 2021 and the published year to date figures upto third quarter ended December-31, 2020
- Due to the seasonal Nature of the Business, figures for the Current and previous quarters are not comparable.
- Figures for the comparative period have been re-grouped where ever necessary in conformity with present classification

By order of the Board
For Indian Sucrose Ltd.

(Kunal Yadav)
(Managing Director)
DIN-01338110

(Ravinder Sharma)
(Chief Financial Officer)

Place : Mukerian
Date : 31.08.2021



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 on 30th June, 2021 ('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 amended.

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 consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical procedures



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:

- The company is holding Equity investment in Rangar Breweries Ltd., Versatile Events (P) Ltd. and Yadu Resorts (India) Ltd. As per Ind AS-32 "Financial Instrument: Presentation" these financial instruments should be presented at fair value but the fair valuation of these financial instruments as on 30/06/2021 is not available with the company. Accordingly the same has been presented at their carrying cost as on 31/03/2021 except investment in Rangar Breweries Ltd. which has been presented at carrying cost as on 31/03/2020.

Emphasis of Matter:

4. During the quarter under review the company has granted loans to the related parties to the tune of Rs.40.73 crores and the net balance outstanding as on 30.06.2021 is Rs.44.28 crores (including opening balance and repayment made during the quarter).

Qualified Conclusion:

5. Based on our review conducted as above, except as mentioned in para (3) above, nothing has come to our attention that causes us to believe that the accompanying standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of



Regulation, read with the Circular, 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



UDIN :- 21504991AAAABX1746
Place: Ludhiana
Date : 31/08/2021