



# INDIAN SUCROSE LIMITED

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EPABX No. +91-18780005968/70/71

CIN - L15424PB1999PLC0109



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

Scrip Code No.: 500319

To,

Date: 14<sup>th</sup> February, 2018

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

**Subject: Proceedings of the Board Meeting held on February, 14<sup>th</sup> 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 February, 14<sup>th</sup> 2018, inter-alia other matters, has approved:

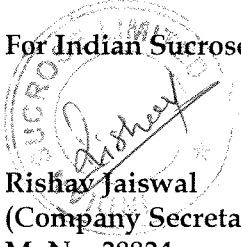
- The standalone Un-audited Financial Statement for the quarter ended 31<sup>st</sup> December 2018 along with the Limited Review Report in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the same is attached herewith.

The said meeting of the Board of Directors commenced at 3.00 PM and Concluded at 4.00 P.M.

Kindly acknowledge the Receipt.

Thanking You

For Indian Sucrose Limited

  
Rishav Jaiswal  
(Company Secretary)  
M. No. 38834



REVIEW REPORT

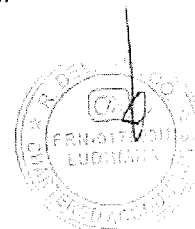
To

The Board of Directors,  
Indian Sucrose Limited  
Mukerian

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **INDIAN SUCROSE LIMITED** ("the Company") for the quarter ended 31<sup>st</sup> December, 2017 ('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.

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.



Based on our review conducted as 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.

We draw attention to the following matters:

- a. Refer Note 1 to the Statement which states that the Company has adopted the Ind AS for the financial year commencing from April 1, 2017 and accordingly, the Statement has been prepared in compliance with Ind AS.
- b. We have not reviewed the comparative figures including the reconciliation of total comprehensive income for the quarter and period ended on 31<sup>st</sup> December, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and half year ended on 31<sup>st</sup> December, 2016. These figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For R. Dewan & Co.,  
Chartered Accountants

  
( Rakesh Marwaha )  
Partner



Place: Ludhiana  
Date : 14.02.2018



Notes:

1 The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as specified in the Companies (Indian Accounting Standard) Rules, 2015 as amended in terms of regulation 33 of the SEBI (listing obligation and disclosure requirement) Regulation, 2015 and SEBI circular dated July 5, 2016. The Company has for the first time adopted Ind AS for the financial year commencing from April 1, 2017 with a transition date of April 1, 2016.

2 The reconciliation of net profit reported in accordance with previous GAAP to Total Comprehensive Income in accordance with Ind AS is given below.

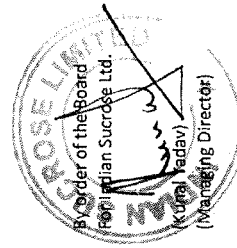
Particulars	Quarter Ended 31-12-16	Nine Month ended 31-12-2016
Profit After Tax as reported under previous GAAP	162.72	2800.64
Adjustments on account of:		
(i) Amortisation of Government Grant	130.20	384.03
(ii) Change in Financial Expenses on account of re-measurement of Financial expenses at EIR using Amortised Cost method.	98.55	307.42
(iii) Deferred Tax Adjustments	8.52	372.65
(iv) Adjustment for recording actuarial gain/(loss) in OCI	0.00	3.74
<b>Other Comprehensive Income</b>		
(i) Change in Fair Value of Investments	0.00	(2.46)
(ii) Adjustment for recording actuarial gain/(loss) in OCI	0.00	(3.74)
<b>Total Comprehensive Income reported under IND AS</b>	<b>202.89</b>	<b>3247.44</b>

3 The above financial results have been reviewed and approved by the Audit Committee and the Board of Directors in their respective meeting held on 13/02/2018 and 14/02/2018.

4 The Ind AS Financial results for the quarter ending 31/12/2017 have been subjected to Limited Review by Statutory Auditors of the Company. However, the Ind AS financial results for the quarter ended 31st Dec, 2016 have not been subjected to any review.

5 During the quarter ended on 31st Dec, 2017 the company has incurred loss due to lower production yield. The company has upgraded its production process to produce the better quality sugar. Due to this upgradation the production was hampered due to non stabilizing of production process which results in lower yield.

6 The previous figures have been regrouped/ re-arranged to make them comparable with those of the current period.



Place : Mukerian  
Dated : 14.02.2018