

INDIAN SUCROSE LIMITED

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CIN - L15424PB1990PLC010903



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

Scrip Code No.: 500319

To,

Date: 14th August, 2018

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

Subject: Proceedings of the Board Meeting held on August, 14th 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 August, 14th 2018, inter-alia other matters, has approved:

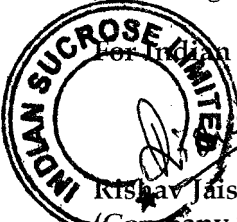
- The standalone Un-audited Financial Statement for the quarter ended 30th June 2018 along with the Limited Review Report in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the same is attached herewith.

The said meeting of the Board of Directors commenced at 3.00 PM and Concluded at 5.00 P.M.

Kindly acknowledge the Receipt.

Thanking You

For Indian Sucrose Limited


Rishav Jaiswal
(Company Secretary)
M. No. 38834



REVIEW REPORT

To

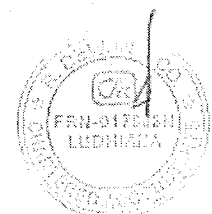
The Board of Directors,
Indian Sucrose Limited
Mukerian

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of INDIAN SUCROSE LIMITED ("the Company") for the quarter ended 30th June, 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.4.46 crore interest free advance has been given to M/s. Cosmos Sugar Pvt. Ltd.in the previous year which is still outstanding.

- An amount of Rs.52.05 lacs interest free advance has been given during the current quarter to M/s. Yadu Sugar Ltd. which is related party.

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 : 14.08.2018

Indian Sucrose Limited

(Formerly Oswal Sugars Limited)

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

CIN: L15424PB1990PLC010903 Website: www.yaducorporation.com


Financial Results for the Quarter ended 30th June- 2018

Sr. No.	Particulars	Quarter ended			Rs. in Crore
		(Unaudited)	(Unaudited)	(Audited)	Year ended
		30.06.2018	30.06.2017	31.03.2018	(Audited) 31.03.2018
I	Revenue from operations (refer Note No. 4)	76.59	121.37	118.01	419.03
II	Other Income	1.02	1.23	2.47	6.42
III	Total Revenue (I + II)	77.61	122.6	120.48	425.45
IV	Expenses				
	Cost of materials consumed	104.11	43.88	217.5	329.28
	Changes in inventories of Finished Goods and work in progress	-47.74	36.08	-110.74	19.04
	Employees benefit expenses	2.31	1.88	2.92	8.93
	Finance costs	5.8	6.65	4.14	14.01
	Depreciation and amortisation expense	1.72	1.53	2.05	6.78
	Other expenses	6.99	11.92	9.91	26.09
	Total Expenses	73.19	101.94	125.78	404.13
V	Profit/(Loss) before exceptional items and tax (III - IV)	4.42	20.66	-5.3	21.32
VI	Exceptional items	0	0	1.07	8
VII	Profit Before Tax (V-VI)	4.42	20.66	-6.37	13.32
VIII	Tax Expenses				
	(i) Current Tax	1.07	9.86	-5.59	3.5
	(ii) Earlier year Tax	0	0	0.06	0.06
	(iii) Deferred Tax	-0.45	-0.16	1.07	1.4
	Total Tax Expense	0.62	9.7	-4.46	4.96
IX	Profit for the period for continuing operation (VII-VIII)	3.8	10.96	-1.91	8.36
X	Profit for the period	3.8	10.96	-1.91	8.36
XI	Other Comprehensive Income				
A	(i) Items that will not be reclassified to Profit or Loss	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-
B	(i) Items that will be reclassified to Profit or Loss	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
XII	Total Comprehensive Income for the period	-	-	-	-
XIII	Paid up equity share capital (face value of Rs. 10/- per share)	15.42	15.42	15.42	15.42
XIV	Earning per equity share of Rs. 10/- each (for continuing operations)				
	Basic	2.45	7.11	-1.23	5.41
	Diluted	2.45	7.11	-1.23	5.41
	Cash				

Notes

- The above results have been reviewed by the Audit committee and thereafter approved by the board of directors in their respective meeting held on 14.8.2018 and these results have been subjected to limited review by the Statutory Auditors.
- Effective 1 April 2018, the company has adopted IND AS 115 revenue from contracts with customers. The application of IND AS 115 did not have any material impact on the financial results of the company.
- The figures of quarter ended 31 March 2018 are the balancing figure between audited figures in respect of full financial year ended 31 March 2018 and unaudited published year to the date figures upto 31 December 2017.
- The previous financial period figures have been regrouped/ rearranged wherever considered necessary.

For and on behalf of the Board of Directors



(Kunal Yadav)
Managing Director

Place: Mukerian
Date: 14.08.2018