



INDIAN SUCROSE LIMITED

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CIN - LT5424PB1990PLC010903



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

Scrip Code No.: 500319

To,

Date: 06th February, 2018

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

Subject: Revised Results for the quarter ended 30th September 2017.

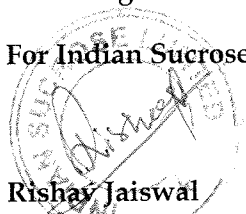
Dear Sir,

With reference to your mail dated 18th January 2018 regarding discrepancies in the Financial Results for the quarter ended September 2017 due to not as per IND-AS format and Schedule III of the Companies Act 2013. We hereby inform you that the Company has rectified the same and the Revised standalone Un-audited Financial Statement for the quarter ended 30th September 2017 along with the Limited Review Report in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached herewith.

Kindly acknowledge the Receipt.

Thanking You

For Indian Sucrose Limited


Rishay Jaiswal
(Company Secretary)
M. No. 38834



REVIEW REPORT

To

The Board of Directors,
Indian Sucrose Limited
Mukerian

We have reviewed the accompanying statement of unaudited financial results of Indian Sucrose Limited for the period ended 30th Sept, 2017 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement 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 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 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.

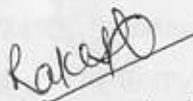


We draw attention to the following matters:

- 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 half year ended on Sept 30th, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and half year ended on Sept 30th, 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 : 7th Dec, 2017

Indian Sucrose Limited

(Formerly Oswal Sugars Limited)

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

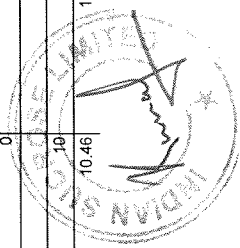
CIN: L15424PB1990PLC010903 Website: www.muksug.com

Un-Audited Standalone Financial Results for the Quarter/Half Year ended 30th September 2017

Statement of Profit and Loss for the quarter ended 30th September 2017

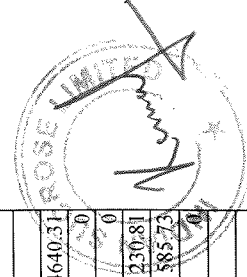
Rs. In Lacs

Sr. No.	Particulars	Note No.	Quarter Ended		Half Year Ended	
			30th Sep 2017 (Unaudited)	30th June 2017 (Unaudited)	30th Sep 2016 (Unaudited)	30th Sep 2016 (Unaudited)
I	Revenue From operations		11711.11	12137.07	8851.41	18235.21
II	Other Income		158.89	123.03	125.48	288.77
III	Total Income (I+II)		11870.00	12260.10	8976.89	18503.98
IV	Expenses					
	Cost of materials consumed		0.00	4387.92	0.00	5108.45
	Purchases of Stock-in-Trade		0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress		10114.47	3607.81	6175.43	6969.26
	Employee benefits expense		179.37	188.30	129.29	367.67
	Finance costs		289.39	664.68	513.93	954.07
	Depreciation and amortization expenses		159.21	153.26	181.68	312.47
	Other expenses		353.36	1191.78	218.02	1545.14
	Total expenses (IV)		11095.80	10193.75	7218.35	21289.55
V	Profit/(loss) before exceptional items and tax (I-IV)		774.20	2066.35	1758.54	3983.74
VI	Exceptional items		0.00	0.00	0.00	0.20
VII	Profit/(loss) before exceptions items and tax(V-VI)		774.2	2066.35	1758.54	3983.54
VIII	Tax expense:					
	(1) Current tax		258.23	986.35	582.69	1244.58
	(2) Deferred tax		-4.52	-16.67	-13.53	-18.71
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		520.49	1096.67	1189.38	3044.55
X	Profit/(loss) from discontinued operations		0	0	0	0
XI	Tax expenses of discontinued operations		0	0	0	0
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		0	0	0	0
XIII	Profit/(loss) for the period (IX+XII)		520.49	1096.67	1189.38	3044.55
XIV	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss		0	0	0	0
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0	0	0	0
	B. (i) Items that will be reclassified to profit or loss		0	0	0	0
	(ii) Income tax relating to items that will be reclassified to profit or loss		0	0	0	0
XV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period		0	0	0	0
	Earnings per equity share (for continuing operation):					
	(1) Basic		10	10	10	10
	(2) Diluted		3.37	7.11	7.69	10.46
XVI	Earnings per equity share (for discontinued operation):					
	(1) Basic		0	0	0	0
	(2) Diluted		0	0	0	0
XVII	Earning per equity share (for discontinued & continuing operation)					
	(1)Basic		10	10	10	10
	(2) Diluted		3.37	7.11	7.69	10.69



Statement of Assets and Liabilities for the Half Year Ended 30th September 2017

Sr. No.	Particulars	Note No.	Half Year Ended 30th Sep 2017 (Unaudited)	Half Year Ended 30th Sep 2016 (Unaudited)
	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment		6315.03	7324.17
	(b) Capital work-in-progress		697.30	24.13
	(c) Investment Property		0	0
	(d) Goodwill		0	0
	(e) Other Intangible assets		0	0
	(f) Intangible assets under development		0	0
	(g) Biological Assets other than bearer plants		0	0
	(h) Financial Assets		0	0
	(i) Investments		782.02	175.23
	(ii) Trade receivables		0	0
	(iii) Loans		137.14	733.19
	(i) Deferred tax assets (net)		0	0
	(j) Other non-current assets		0	0
2	Current assets			
	(a) Inventories		6881.12	9099.18
	(b) Financial Assets		0	0
	(i) Investments		1084.58	1270.36
	(ii) Trade receivables		85.22	26.99
	(iii) Cash and cash equivalents		726.14	1874.01
	(iv) Bank balances other than(iii) above		8751.16	6518.27
	(v) Loans		0	0
	(vi) Others (to be specified)		0	0
	(c) Current Tax Assets (Net)		0	0
	(d) Other current assets		0	0
	Total Assets		25459.71	27045.53
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital		1541.83	2241.83
	(b) Other Equity		8495.47	6122.79
	LIABILITIES			
1	Non-current liabilities			
	(a) Financial Liabilities		2822.66	4640.31
	(i) Borrowings		0	0
	(ii) Trade payables		0	0
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		256.17	230.81
	(b) Provisions		1475.59	385.73
	(c) Deferred tax liabilities (Net)		0	0
	(d) Other non-current liabilities		0	0
2	Current liabilities			
	(a) Financial Liabilities		5450.94	8950.9
	(i) Borrowings		924.02	164.47
	(ii) Trade payables		0	0
	(iii) Other financial liabilities (other than those specified in item (c))		3174.51	1890.66
	(b) Other current liabilities		1318.52	2218.03
	(c) Provisions		0	0
	(d) Current Tax Liabilities (Net)		25459.71	27045.53
	Total Equity and Liabilities			



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 30.09.2016	Half Year Ended 30.09.2016
Profit After Tax as reported under previous GAAP	1131.86	2637.92
Adjustments on account of :		
(i) Amortisation of Government Grant	125.48	253.83
(ii) Change in Financial Expenses on account of re-measurement of Financial expenses at EIR using Amortised Cost method.	-119.29	-208.87
(iii) Deferred Tax Adjustments	51.33	364.13
(iv) Adjustment for recording actuarial gain/(loss) in OCI	0.00	3.74
Other Comprehensive Income		
(i) Change in Fair Value of Investments	0.00	-2.46
(ii) Adjustment for recording actuarial gain/(loss) in OCI	0.00	-3.74
Total Comprehensive Income reported under IND AS	1189.38	3044.55

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 06/12/2017 and 07/12/2017.

4 The Ind AS Financial results for the quarter ending 30/09/2017 have been subjected to Limited Review by Statutory Auditors of the Company. However, the Ind AS financial results for the quarter ended Sep 30, 2016 have not been subjected to any review.

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

Place : Mukerian
Dated : 07.12.2017

