

INDIAN SUCROSE LIMITED

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



Ref.: ISL/November/2023/BM

Scrip Code No.: 500319
Date: 16th November, 2023

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

Subject: Outcomes of the Board Meeting held on 16th November, 2023

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held today i.e. Thursday, 16th November 2023, 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, 2023 along with 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:

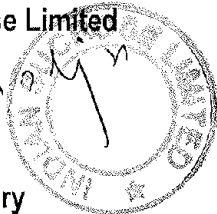
Pursuant to code of conduct to regulate, Monitor and Report trading by insiders framed in accordance with the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 the Trading window closure for dealing in the securities of the Company for all the Designated persons and their relatives has commenced from Sunday, October 01st 2023 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 5.10 P.M (IST).

Kindly take the above information on your records and oblige.

Thanking You
For Indian Sucrose Limited

Anamika Raju
Company Secretary



SSVS & CO.

Chartered Accountants
E-mail: ssvsandco@gmail.com

Office :-209, Krishna Apra Plaza
P. 3, Sec-18, Noida, Mob: 9811674475

LIMITED REVIEW REPORT

To,

THE BOARD OF DIRECTORS

INDIAN SUCROSE LIMITED

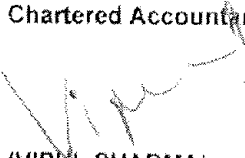
We have reviewed the accompanying statement of unaudited financial results of INDIAN SUCROSE LIMITED for the quarter and 6 months ended 30th September 2023 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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.

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 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: 6th Nov, 2023

UDIN: 2307uu37B9YKEV4786



Indian Sucrose Limited

Regd. Off. & Works: G. T. Road, Mukerian, Distt. Hoshiarpur (Punjab) - 144 211
 CIN: L15424PB1990PLC010903 Website: www.muksug.in PAN-AABCI1877K
 Unaudited Financial Results for the Half Year Ended 30th, Sept -2023

Statement of Profit and Loss for the Quarter & Half Year Ended 30th,Sept -2023

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th, Sept-2023	30th, Jun-2023	30th, Sept-2022	30th, Sept-2023	30th, sept-2022	31st, Mar-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From operations	9,078	11,118	7,606	20,196	15,867	45,177
	Other Income	197	421	284	618	425	1,074
	Total Income	9,275	11,539	7,890	20,814	16,292	46,251
2	Expenses						
a	Cost of materials consumed	0	3,796	-	3,796	3,634	35,843
b	Changes in inventories of finished goods, Stock-in-trade and work-in-progress	7,693	4,978	6,185	12,671	8,405	(3,573)
c	Employee benefits expense	299	312	354	611	635	1,384
d	Finance Costs	672	677	637	1,349	1,286	2,490
e	Depreciation and amortization expenses	268	270	174	538	348	843
f	Other expenses	879	1,139	804	2,018	1,961	5,043
	Total expenses	9,811	11,172	8,155	20,983	16,270	42,030
3	Profit before Exceptional items and tax	(536)	367	(266)	(169)	21	4,221
4	Exceptional Items						
5	Profit before tax	(536)	367	(266)	(169)	21	4,221
6	Tax expense:						
	(1) Current tax	-	-	(101)	-	-	565
	(2) Earlier Year tax	-	-	-	-	-	245
	(3) Deferred tax	(256)	198	2	(58)	(4)	410
	TOTAL (Tax Expenses)	(256)	198	(99)	(58)	(4)	1,220
7	Profit for the period from continuing operations	(281)	170	(167)	(111)	25	3,001
8	Other Comprehensive Income						
	a- Item that will not be reclassified to Profit & Loss A/c	13	-	(23)	13	(23)	62
	b- Income Tax Relating Item that will not be reclassified to P & L A/c	3	-	8	3	8	(16)
	Total Comprehensive Income for the Period	9	-	(15)	9	(15)	47
9	Profit for the period	(272)	170	(152)	(102)	40	2,954
10	Paid up Equity Share Capital(face value of Rs 10/- each)	1738	1,738	1,738	1,738	1,738	1,738
11	Other Equity						16,433
12	Earnings per equity share (for continuing operation):						
	(1) Basic	(1.62)	0.98	(0.95)	(0.64)	0.15	17.27
	(2) Diluted	(1.62)	0.98	(0.95)	(0.64)	0.15	17.27

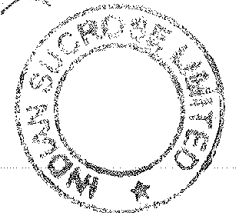
Notes to results:

- The above results have been reviewed by the audit Committee and thereafter approved by the Board of Directors in their respective meeting held on dt.16.11.2023 and these results have been subjected to limited review by the Statutory Auditors.
- 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.
- Statement of unaudited financial results for half year Ended 30th Sept, 2023 is also available on the portal of Bombay Stock Exchange i.e. <https://www.bseindia.com> and also available on the website of Company i.e. www.muksug.in

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

Place : Mukerian
 Dated :16.11.2023

(Kunal Yadav)
 (Managing Director)
 (DIN:01338110)



INDIAN SUCROSE LIMITED
Balance sheet as at 30th, Sept-23

Amount in Lakhs

	Particulars	As at 30-Sep-2023	As at 31-Mar-2023
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	19,785	20,343
	(b) Capital work in progress	195	131
	(c) Intangible assets	22	24
	(d) Right to use of Assets	34	38
	(e) Financial Assets	-	-
	(f) Investments	10	10
	(g) Other non current assets	778	778
	Total non-current assets	20,824	21,325
2	Current Assets		
	(a) Inventories	9,345	21,452
	(i) Trade Receivables	2,914	5,444
	(ii) Cash and cash equivalents	932	2,580
	(iii) Other Bank Balances (other than (ii) above)	1,471	629
	(iv) Loans	7,427	4,859
	(iv) Other financial assets	106	87
	(b) Current tax assets (net)	540	524
	(c) Other current assets	1,284	1,197
	Total current assets	24,019	36,772
	TOTAL ASSETS	44,843	58,096
	EQUITY AND LIABILITIES		
	Equity		
	(a) Share capital	1,738	1,738
	(b) Other equity	16,331	16,433
	Total Equity	18,068	18,170
1	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,675	4,237
	(ii) Lease Liability	35	41
	(b) Provisions	296	233
	(c) Deferred Tax liabilities	1,015	1,070
	Total non-current liabilities	5,022	5,581
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	18,605	18,038
	(ii) Trade payables	1,608	13,165
	<i>Outstanding Dues of Micro and Small Enterprises</i>	15	46
	<i>Outstanding Dues of Other Than Micro and Small Ent.</i>	1,593	13,119
	(iii) Other financial liabilities	443	418
	(b) Other current liabilities	519	2,071
	(c) Provisions	579	653
	Total Current liabilities	21,753	34,345
	Total Equity and liabilities	44,843	58,096

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

Place : Mukerian
Dated : 16.11.2023

(Kunal Yadav)
(Managing Director)
(DIN:01338110)

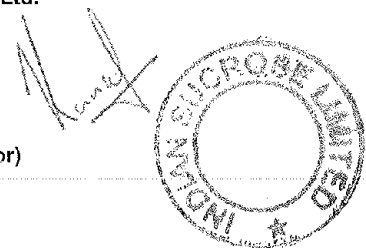


Indian Sucrose Limited
Cash Flow Statement as at 30th, Sept-2023

Particulars	Amount in Lakhs			
	for the half year ended		for the year ended	
	30-Sep-2023		31-Mar-2023	
	Amount	Rs.	Amount	Rs.
Cash Flow from operational Activities				
Profit Before Tax		(169)		4,221
Adjustments for;				
Depreciation and amortisation Expenses	538	-	843	-
Prior period expenses	(0)	-	(15)	-
Loss/(profit) on property, plant and equipment sold	22	-	2	-
Interest Expenses	1,349	-	2,490	-
Interest Income	(520)	-	(1,045)	-
Amount of Excess Depreciation	-	-	-	-
Operating Profit before working Capital Change	1,389	1,219	2,275	6,496
Changes in Working Capital				
Increase/(decrease) in trade Payables and other lia	(13,081)		679	
Decrease/(increase) in trade and other receivables	1,582		1,795	
Decrease/(increase) in Non Current Assets	(0)		227	
Decrease/(increase) in Inventory	12,107		(2,467)	
	-			
Cash Generated from Operations	608	1,827	234	6,730
Income tax Paid (net)		(16)		(2,004)
Net Cash Flow from / (used in) Operating Activities (A)		1,811		4,727
Cash Flow from investing Activities				
Purchase of Property, Plant and equipment includin	(85)		(2,202)	
Loan to related party	(2,568)		(4,263)	
Interest Received	520		1,045	
sale of fixed assets	26		19	
Net cash flow from/Used in) Investing Activities	(2,107)	(2,107)	(5,401)	(5,401)
Cash Flow From financing Activities				
Increase of Non-current borrowings	(357)		(1,401)	
Proceed from issue of share capital	-		32	
Call in arrear received	-		-	
Proceed from issue of share warrant	-		(19)	
Received against Share premium	-		44	
Proceeds from current borrowings	361		5,678	
repayment of Lease Liability	(8)		(15)	
Interest Paid	(1,349)		(2,522)	
Net Cash Flow from/(used in) Financing Activiti	(1,352)	(1,352)	1,798	1,798
Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)		(1,648)		1,123
Cash and cash equivalents at the beginning of the year		2,580		1,457
Cash and cash equivalents at the end of the year		932		2,580
Comprises				
Balance with Banks in Current Account		753		2,572
Cash in Hand		179		9
		932		2,580
See Accompanying notes to the financial Statements				

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

(Kunal Yadav)
(Managing Director)
(DIN:01338110)



Place : Mukerian
Dated : 16.11.2023

The Following Is analysis of revenue and results from operation by reportable Segment

S No.	Particulars	for 30th,Sept- 2023	For the Year 22-23
1-	Segment Revenue		
	a - Sugar	20,834	44,589
	b- Cogeneration	295	2,434
	Total	21,129	47,023
	Less Inter Segment Revenue	315	1,846
	Net Segment Revenue	20,814	45,177
2-	Sement Results -Profit before Tax and Finance Cost and Exceptional Items		
	a - Sugar	952	5,183
	b- Cogeneration	(163)	863
	Total	790	6,046
	add/ Less:- i) Finance Cost	1,349	2,490
	ii) Other Un-Allocable Income	(448)	(665)
	Profit Before Tax	(111)	4,221
3-	Segment Assets		
	a- Sugar	37,415	25,956
	b- Cogeneration	0	5,956
	c- Unallocable	7,427	4,859
	Total Assets	44,843	36,772
4-	Segment Liabilities		
	a- Sugar	3,477	16,380
	b- Cogeneration	2	160
	c- Unallocable	-	-
	Total Liabilities	3,480	16,540
5-	Capital Employed		
	a- Sugar	33,938	9,576
	b- Cogeneration	2	5,796
	c- Unallocable	7,427	4,859
	Total Capital Expenditure	41,363	20,232
6-	Depreciation and Amourtization		
	a- Sugar	399	608
	b- Cogeneration	107	108
	c- Unallocable	31	128
	Total Depreciation and Amourtization	538	843

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

Place : Mukerian
Dated :16.11.2023

(Kunal Yadav)
(Managing Director)
(DIN:01338110)