

Integrated Governance

INDIAN SUCROSE LIMITED

General information about company

Scrip code	500319	
NSE Symbol	NOTLISTED	
MSEI Symbol	NOTLISTED	
ISIN	INE557C01017	
Date of start of financial year	01-04-2024	
Date of end of financial year	31-03-2025	
Reporting Quarter Type	Quarterly	
Date of Quarter Ending	31-12-2024	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	true	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	true	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	false	Company has not acquired shares or voting rights in any Unlisted Company during Quarter 3 of Financial Year 2024-25.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	true	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	true	
Risk management committee	false	
Market Capitalisation as per immediate previous Financial Year	Any other	
Is SCORE ID Available ?	true	
SCORE Registration ID	i00089	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory																
Whether the listed entity has a Regular Chairperson																
true																
Whether Chairperson is related to MD or CEO																
true																
Disqualification of Directors under section 164 of the Compe																
Sr no.	Title(Mr/Ms)	Name of the Director	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director(ir months)
1	Mr	KUNAL YADAV	Executive Director	Chairperson	MD	false				Active	NA		05-02-2008	16-06-2020		
2	Mrs	GEETA SHARMA	Non-Executive - Non Independent Director	Not Applicable		false				Active	NA		12-10-2020	30-09-2021		
3	Mr	NEERAJ BANSAL	Non-Executive - Independent Director	Not Applicable		false				Active	NA		12-10-2020	30-09-2021		50
4	Mr	SHRIRAM AGRAWAL	Non-Executive - Independent Director	Not Applicable		false				Active	NA		14-12-2020	30-09-2021		48
5	Mr	JAITENDER KUMAR	Non-Executive - Non Independent Director	Not Applicable		false				Active	NA		27-06-2018	29-09-2018		
6	Mr	ASHISH SINGH YADAV	Non-Executive - Independent Director	Not Applicable		false				Active	NA		26-08-2022	30-09-2022		28
7	Mr	SATISH AGRAWAL	Non-Executive - Independent Director	Not Applicable		false				Active	NA		11-10-2024		02-12-2024	2
8	Mr	ANIL KUMAR PUNJ	Non-Executive - Independent Director	Not Applicable		false				Active	NA		11-10-2024			3

Annexure I

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

Audit Committee Details

Whether the Audit Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	SHRIRAM AGRAWAL	Non-Executive - Independent Director	Chairperson	14-12-2020		Textual Information(1)
2	NEERAJ BANSAL	Non-Executive - Independent Director	Member	12-10-2020	11-10-2024	Textual Information(2)
3	ASHISH SINGH YADAV	Non-Executive - Independent Director	Member	26-08-2022		
4	KUNAL YADAV	Executive Director	Member	05-02-2008		
5	SATISH AGRAWAL	Non-Executive - Independent Director	Chairperson	11-10-2024	02-12-2024	
6	ANIL KUMAR PUNJ	Non-Executive - Independent Director	Member	11-10-2024		

Text Block

Textual Information(1)	Mr. Shiram Agrawal Chairman of the Audit committee discontinued his position as Chairman/Member of the committee effective from 11.10.2024 due to other professional commitments and was redesignated as Chairman of the Audit Committee effective from 03.12.2024 due to resignation of Mr. Satish Agrawal from the position of director/Committee(s) member/Chairman of the company effective from 02.12.2024.
Textual Information(2)	Mr. Neeraj Bansal Member of the Audit Committee discontinued his role as member of the Audit Committee due to some other professional engagements effective from 11.10.2024.

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	ASHISH SINGH YADAV	Non-Executive - Independent Director	Chairperson	26-08-2022		
2	SHRIRAM AGRAWAL	Non-Executive - Independent Director	Member	14-12-2020	11-10-2024	
3	NEERAJ BANSAL	Non-Executive - Independent Director	Member	14-12-2020	11-10-2024	
4	GEETA SHARMA	Non-Executive - Non Independent Director	Member	12-10-2020		
5	ANIL KUMAR PUNJ	Non-Executive - Independent Director	Member	11-10-2024		

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	ASHISH SINGH YADAV	Non-Executive - Independent Director	Chairperson	26-08-2022		
2	JAITENDER KUMAR	Non-Executive - Non Independent Director	Member	12-10-2020		
3	GEETA SHARMA	Non-Executive - Non Independent Director	Member	12-10-2020		

Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	ASHISH SINGH YADAV	Non-Executive - Independent Director	Chairperson	26-08-2022		
2	GEETA SHARMA	Non-Executive - Non Independent Director	Member	12-10-2020		
3	JAITENDER KUMAR	Non-Executive - Non Independent Director	Member	12-10-2020		

Annexure I

III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	14-08-2024			true	6	6	3
2	31-08-2024	16		true	6	6	3
3	11-10-2024	40		true	6	6	3
4	14-11-2024	33		true	8	8	5
5	03-12-2024	18		true	7	7	4

Annexure I

IV. Meeting of Committees										
Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Stakeholders Relationship Committee	04-07-2024				true	3	3	1	0
2	Stakeholders Relationship Committee	31-07-2024	26			true	3	3	1	0
3	Audit Committee	14-08-2024	13			true	4	4	3	0
4	Nomination and remuneration committee	31-08-2024	16			true	4	4	3	0
5	Stakeholders Relationship Committee	25-09-2024	24			true	3	3	1	0
6	Nomination and remuneration committee	11-10-2024	15			true	4	4	3	0
7	Audit Committee	14-11-2024	33			true	4	4	3	0
8	Stakeholders Relationship Committee	23-11-2024	8			true	3	3	1	0
9	Nomination and remuneration committee	03-12-2024	9			true	3	3	2	0
10	Audit Committee	03-12-2024				true	4	4	3	0
11	Stakeholders Relationship Committee	19-12-2024	15			true	3	3	1	0

Annexure I

V. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	true
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	true
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	true
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	true
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	

Annexure I

Sr	Subject	Compliance status
1	Name of signatory	RAVINDER SHARMA
2	Designation	Chief Financial Officer

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	false
Other details of cyber security incidence or breaches or loss of data event	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	

Signatory Details

Name of signatory	RAVINDER SHARMA
Designation of person	Chief Financial Officer
Place	MUKERIAN
Date	14-02-2025

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	2
No. of investor complaints disposed off during the Quarter	1
No. of investor complaints those remaining unresolved at the end of the Quarter	1

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr.No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	BSE LIMITED	Delay in submission of Corporate Governance Report under Reg 27(2) of SEBI (LODR) Regulation, 2015 for the Quarter and Half Year ended on September 30th , 2024	11-11-2024	Delay in submission of Corporate Governance Report for the Quarter and Half Year ended September 30th, 2024 subject to which BSE Limited levied fine for Non-compliance of Regulation 27(2) of SEBI (LODR) Regulations, 2015 regarding delay in submission of Corporate Governance Report for the quarter and Half Year ended 30th September, 2024 of INR 56,640/- inclusive of taxes.	No Material Impact on financial, operation or Other activities of the listed entity

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr.No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Income tax	13-11-2022	AO Response-Demand Collectable and correct	Indian Sucrose Limited has filed an appeal before the Commissioner of Income Tax (Appeals) against the assessment order passed under Section 143(3) read with Section 144B for AY 2020-21, dated 25th September 2022. The key issue in the appeal relates to an addition of ₹ 5 crore, which was included as taxable income based on a corporate guarantee given by the company to State Bank of India on behalf of its associate, Ranger Breweries Ltd. The appellant contends that this corporate guarantee was merely a contingent liability disclosed in the Tax Audit Report (Form 3CD) and did not represent an actual expense or loss, making the addition unwarranted. Additionally, the AO incorrectly added ₹ 2.65 crore as an ICDS adjustment, despite the company having voluntarily reported and paid the due tax before the assessment order was passed. Another ₹ 3.01 lakh disallowance under Section 14A r.w. Rule 8D was made on investments in associate company shares, even though no income was earned from these investments during the year. The company has challenged these additions, arguing that they are based on misinterpretation of facts and lack of due consideration of explanations and supporting documents. The appeal is currently pending before the CIT (Appeals), and the company seeks full relief from the disputed additions.
2	Income tax	23-03-2024	Open	Indian Sucrose Limited has filed an appeal under Section 246A against the assessment order passed under Section 153C read with Section 143(3) for AY 2010-11. The order, dated 23rd March 2024, was based on findings from a search conducted on Alankit Group in 2019, where certain financial transactions related to the appellant were identified. The assessing officer treated ₹ 7.5 crore in unsecured loans as unexplained cash credit under Section 68, leading to a disputed tax demand of ₹ 6.08 crore. Despite submitting all supporting documents, including balance sheets, bank statements, and confirmations, the AO concluded that the genuineness of transactions was not established. The company contends that the satisfaction note was recorded mechanically without proper application of mind and that the assessment order is flawed. The appeal is currently pending before the Commissioner of Income Tax (Appeals), and the company is seeking relief from the additions made by the AO.
3	Income tax	29-07-2023	Ao Response-Demand Partially Correct	Indian Sucrose Limited has filed an appeal before the Commissioner of Income Tax (Appeals) against the assessment order passed under Section 143(3) for AY 2022-23, dated 30th March 2024. The case was selected for scrutiny, and the assessing officer made an addition of ₹ 2.48 crore under Section 68 as unexplained cash credit concerning share premium received from two investors M/s. Indian Green Revolution Pvt. Ltd. and M/s. City Bazar Hub Pvt. Ltd. The appellant contends that the AO's conclusions are factually incorrect, as all necessary documents balance sheets, ITRs, bank statements, and investor confirmations were submitted. The AO alleged that the investors lacked sufficient financial standing and questioned fund sources, despite no direct request for further documentation being made to the investors. Additionally, the AO issued a notice under Section 271AAC, which the appellant disputes. The company seeks full relief from the ₹ 2.48 crore addition, arguing that the assessment order is based on incorrect conclusions and lack of due consideration of submitted evidence. The appeal is currently pending before the Commissioner (Appeals).
4	Sales tax	05-07-2013	The highest pending Purchase Tax case, amounting to ₹ 2.3256 crores, is under the DETC, Jalandhar.	The highest pending Purchase Tax case, amounting to ₹ 2.3256 crores, is under the DETC, Jalandhar.