



# INDIAN SUCROSE LIMITED

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



Ref.: ISL/FEBRUARY/2021/BM

Scrip Code No.: 500319

Date: 20<sup>th</sup> February, 2021

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

**Subject: Outcomes of the Adjourned Board Meeting held on February, 20<sup>th</sup> 2021.**

Dear Sir/Madam,

With reference to the captioned subject, we hereby inform you that the Board of Directors of the Company at its Adjourned meeting held on February, 20<sup>th</sup> 2021, inter-alia with other matters, has approved:

- The standalone Un-Audited Financial Statement for the quarter and nine month ended 31st December, 2020 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 P.M. and concluded at 5:00 P.M.

Kindly acknowledge the Receipt.

Thanking You

For Indian Sucrose Limited

  
Anamika Raju  
(Company Secretary)

## 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 and nine months period ended on 31<sup>st</sup> Dec, 2020 ("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/CMDI/44/2019 dated March 29, 2019.

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 consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical procedures 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.1.96 crore interest free advance has been given to M/s. Cosmos Sugar Pvt. Ltd. in the earlier years which is still outstanding.

The company is holding Equity investment in Rangar Breweries Ltd., Versatile Events (P) Ltd. and Yadu Resorts (India) Ltd. As per Ind AS-32 "Financial Instrument: Presentation" these financial instruments should be presented at fair value but the fair valuation of these financial instruments as on 31/12/2020 is not available with the company. Accordingly the same has been presented at their carrying cost as on 31/03/2020 except investment in Rangar Breweries Ltd. which has been presented at carrying cost as on 31/03/2019.

**Qualified Conclusion:**

4. Based on our review conducted as above, except as mentioned in para (3) above, nothing has come to our attention that causes us to believe that the accompanying standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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# 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 PAN-AABCI1877K  
 Standalone Un-Audited Financial Results for the Quarter & Nine Month Ended 31st, December -2020

## Statement of Profit and Loss for the Quarter ended 31st, December -2020

Rs. In crore

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31st Dec-2020	30th Sept 2020	31st Dec-2019	31st Dec-2020	31st Dec-2019	31st Mar 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From operations	77.74	74.26	109.63	221.39	372.43	532.02
II	Other Income	0.89	0.79	0.25	1.97	0.82	1.64
III	<b>Total Income (I+II)</b>	<b>78.63</b>	<b>75.05</b>	<b>109.88</b>	<b>223.36</b>	<b>373.25</b>	<b>533.66</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	93.39	0.00	58.93	97.56	184.10	383.63
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(33.02)	57.60	25.22	76.18	99.79	25.94
	Employee benefits expense	2.78	2.17	2.45	7.16	7.35	10.73
	Finance costs	4.17	4.27	4.68	13.50	19.18	24.90
	Depreciation and amortization expenses	1.89	1.90	2.05	5.67	5.99	8.08
	Other expenses	7.52	4.82	9.33	20.29	39.05	37.57
	<b>Total expenses (IV)</b>	<b>76.73</b>	<b>70.76</b>	<b>102.66</b>	<b>220.36</b>	<b>355.46</b>	<b>490.86</b>
V	<b>Profit/(loss) before exceptional items and tax (I-IV)</b>	<b>1.90</b>	<b>4.29</b>	<b>7.22</b>	<b>3.00</b>	<b>17.79</b>	<b>42.80</b>
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	23.62
VII	<b>Profit/ (loss) before exceptions items and tax(VI)</b>	<b>1.90</b>	<b>4.29</b>	<b>7.22</b>	<b>3.00</b>	<b>17.79</b>	<b>19.18</b>
VIII	<b>Tax expense:</b>						
	(1) Current tax	0.47	0.24	3.56	0.71	6.22	6.96
	(2) Earlier Year tax	0.00	0.00	(0.82)	0.00	(0.82)	(0.82)
	(2) Deferred tax	0.08	1.06	(0.01)	0.26	0.19	0.76
	<b>Total ( Tax Expenses)</b>	<b>0.55</b>	<b>1.30</b>	<b>3.55</b>	<b>0.97</b>	<b>5.59</b>	<b>6.90</b>
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>1.35</b>	<b>2.99</b>	<b>4.49</b>	<b>2.03</b>	<b>12.20</b>	<b>12.28</b>
X	<b>Other Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(0.57)</b>
	a- Item that will not be reclassified to P&L A/c	0.00	0.00	0.00	0.00	0.00	(0.79)
	b- Income Tax Relating Item that will not be reclassified to P&L A/c	0.00	0.00	0.00	0.00	0.00	0.22
	<b>Total Comprehensive Income for the period</b>	<b>1.35</b>	<b>2.99</b>	<b>4.49</b>	<b>2.03</b>	<b>12.20</b>	<b>11.71</b>
XI	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XII	<b>Profit/(loss) for the period (IX+X+XI)</b>	<b>1.35</b>	<b>2.99</b>	<b>4.49</b>	<b>2.03</b>	<b>12.20</b>	<b>11.71</b>
XIII	paid up equity share capital(face value of rs 10/- each)	15.42	15.42	15.42	15.42	15.42	15.42
	<b>Earnings per equity share (for continuing operation):</b>						
	(1) Basic	0.88	1.94	2.90	1.32	7.89	7.59
XIV	(2) Diluted	0.88	1.94	2.90	1.32	7.89	7.59

### Notes:

- The Financial results has been prepared in accordance with recognition and measurement principles as laid down in the Indian Accounting Standards ("Ind AS") 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and SEBI's circular No.CIR/CFD/FAC/62/2016 dated July5, 2016 as amended from time to time.
- The Above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meeting held on 20.02.2021 and these results have been subjected to limited review by the statutory Auditors.
- The Company has considered all the possible impact of COVID-19 and associated internal and external factors, known to the management in preparation of financial Results for the Quarter, to assess and finalized the carrying amount of its assets and liabilities. Accordingly, as on date, no material impact is anticipated in the carrying values of the assets and their recoverability, As the situation continues to evolve, the management will closely monitor and assess any material financial impact on the company.
- The previous financial period figures have been regrouped/ rearranged wherever considered necessary

By order of the Board  
For Indian Sucrose Ltd.

(Kunal Yadav)  
(Managing Director)



Place : Mukerian  
Dated :20.02.2021