

SSVS & CO.

Chartered Accountants

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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 nine months ended 31st December, 2021, 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.

Basis of Qualified conclusion

The company is holding equity investment in Ranger Breweries limited, Versatile Events (P) Limited and Yadu Resorts (India) Limited. As per Ind AS -32 " Financial Instruments : Presentation " These financial Instruments should be presented at fair value but the fair valuation of these financial instruments as on 31/12/2021 is not available with the company. Accordingly the same has been presented at their carrying cost as on 31/03/2021

Qualified Conclusion

Based on our review conducted as above, *except for the matters described in the Basis of qualified Conclusion effect whereof is presently unascertainable*, 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 has 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: 28th February 2022

UDIN: 22074437ADUJTC3909

PLACE:- MUMBAI

Indian Sucrose Limited

Regd. Off. & Works: G. T. Road, Mukerian, Distt. Hoshiarpur (Punjab) - 144 211.
 CIN: L15424PB1990PLC010903 Website: www.muksug.in PAN-AABC11877K
 Standalone Un-Audited Financial Results for the Quarter & Nine Month ended 31st, December -2021

Statement of Un-Audited financial Results for Quarter ended 31st, December -2021

Rs. In crore

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31st Dec 2021	30th Sept 2021	31st Dec 2020	31st Dec 2021	31st Dec 2020	31st Mar 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From operations	91.60	57.67	77.74	229.88	221.39	430.58
II	Other Income	1.63	1.33	0.89	3.59	1.97	3.63
III	Total Income (I+II)	93.23	59.00	78.63	233.47	223.36	434.21
IV	Expenses						
	Cost of materials consumed	74.46	0.00	93.39	76.86	97.56	306.45
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(5.84)	28.89	(33.02)	84.37	76.18	29.27
	Employee benefits expense	2.64	2.29	2.78	7.17	7.16	10.80
	Finance costs	5.91	2.51	4.17	11.26	13.50	18.12
	Depreciation and amortization expenses	1.73	1.73	1.89	5.13	5.67	7.58
	Other expenses	10.48	21.78	7.52	41.32	20.29	31.44
	Total expenses (IV)	89.38	57.20	76.73	226.11	220.36	403.66
V	Profit/(loss) before exceptional items and tax (I-IV)	3.85	1.80	1.90	7.36	3.00	30.65
VI	Exceptional Items	-	-	-	-	-	(0.02)
VII	Profit/ (loss) after exceptions items and before tax(V-VI)	3.85	1.80	1.90	7.36	3.00	30.57
VIII	Tax expense:						
	(1) Current tax	1.00	0.42	0.47	1.84	0.71	8.79
	(2) Earlier Year tax	0.00	-	-	0.12	-	(1.07)
	(3) Deferred tax	0.17	(11.38)	0.08	(11.12)	0.26	0.48
	Total Tax	1.17	(10.96)	0.55	(9.16)	0.97	8.20
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	2.68	12.76	1.35	16.52	2.03	22.37
X	Profit for the Period	2.68	12.76	1.35	16.52	2.03	22.37
XI	Other Comprehensive Income						
	a- Item that will not be reclassified to P & L A/c	0.04	(0.14)	-	(0.09)	-	(0.87)
	b- Income Tax Relating Item That will not be reclassified to P&L A/c	(0.01)	0.03	1.35	0.02	-	0.25
XII	Total Comprehensive income for the period	0.03	(0.11)	-	(0.07)	-	(0.62)
XIII	Profit/(loss) for the period (IX+XI+XII)	2.71	12.65	1.35	16.45	2.03	21.75
XIV	paid up equity share capital(face value of rs 10/- each)	15.46	15.43	15.42	15.46	15.42	15.42
XV	Other Equity						95.40
	Earnings per equity share (for continuing operation):						
	(1) Basic	1.75	8.25	0.88	10.65	1.32	14.47
	(2) Diluted	1.75	8.25	0.88	10.65	1.32	14.47

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/CPD/PAC/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 28.02.2022 and there results have been subjected to limited review by the statutory Auditors.
- The previous financial period figures have been regrouped/ rearranged wherever considered necessary
- Statement of Un-Audited financial Results for Quarter ended 31st, December -2021 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.

By order of the Board of Director
For Indian Sucrose Ltd.

(Kunal Yadav)
(Managing Director)
DIN:0133810

Place : Mukerian
Dated :28.02.2022