

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 ended 31st December, 2022, 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 investment in unquoted equity shares of companies. As per Ind AS -32 "financial Instrument Presentation" these financial instruments should be presented at fair value which is presently presented at their carrying cost as on 31/03/2022.

Qualified Conclusion

Based on our review conducted as above, *except for the matter described in the Basis of qualified Conclusion effect where of is presently unascertainable* for, 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: 14th February, 2023

UDIN: 23074437BGYKAF4340

Indian Sucrose Limited

Regd. Off. & Works: G. T. Road, Mukerian, Distt. Hoshiarpur (Punjab) - 144 211
CIN: L15424PB1990PLC010903 Website: www.muksug.in PAN-AABC11877K

Unaudited Financial Results for Nine Month Ended 31st, Dec -2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31st, Dec-2022 (Unaudited)	30th, Sept-2022 Unaudited)	31st, Dec-2021 (Unaudited)	31st, Dec-2022 (Unaudited)	31st, Dec-2021 (Unaudited)	31st, Mar-2022 (Audited)
1	Revenue From operations	10,389	7,606	9,160	26,256	22,988	44,277
	Other Income	392	284	163.00	817	359	731
	Total Income	10,781	7,890	9,323	27,072	23,347	45,008
2	Expenses						
a	Cost of materials consumed	8,923	-	7,446.00	12,557	7,686	30,546
b	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(1,882)	6,185	(584)	6,523	8,437	863
c	Employee benefits expense	325	354	264	960	717	1,161
d	Finance Costs	566	637	591	1,852	1,126	1,901
e	Depreciation and amortization expenses	192	174	173	540	513	695
f	Other expenses	1,234	804	1,048	3,195	4,132	5,806
	Total expenses	9,357	8,155	8,938	25,627	22,611	40,973
3	Profit before Exceptional items and tax	1,424	(265)	385	1,446	736	4,035
4	Exceptional Items						
5	Profit after Exceptions items and before tax	1,424	(265)	385	1,446	736	4,035
6	Tax expense:						
	(1) Current tax	500	(101)	100	500	184	1,436
	(2) Earlier Year tax	245	-	-	245	12	12
	(2) Deferred tax Liability	36	2	17	32	(1,112)	(1,140)
	TOTAL (Tax Expenses)	780	(99)	117	776	(916)	307
7	Profit for the period from continuing operations	644	(167)	268	670	1,652	3,727
8	Other Comprehensive Income						
	a- Item that will not be reclassified to Profit & Loss A/c	(2)	(23)	4	(25)	(9.00)	(40)
	b- Income Tax Relating Item that will not be reclassified to P & L A/c	1	8	(1)	9	2.00	14
	Total Comprehensive income for the Period	(1)	(15)	3	(16)	(7.00)	(26)
9	Profit for the period	645	(152)	271	666	1,645	3,702
10	Paid up Equity Share Capital(face value of Rs 10/- each)						1,705
11	Other Equity						13,468
12	Earnings per equity share (for continuing operation):						
	(1) Basic	3.70	(0.95)	1.75	3.85	10.65	24.07
	(2) Diluted	3.70	(0.95)	1.75	3.85	10.65	23.81

Notes to results:

- The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 14-02-2023
- 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.

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

Place : Mukerian
Dated :14-02-2023

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

