



INDIAN SUCROSE LIMITED

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CIN - L15424PB1990PLC010903



Ref.: ISL/CS/OCT/2017/BM

Scrip Code No.: 500319

To,

Date: 09th September, 2017

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

Subject: Proceedings of the Board Meeting held on October, 9th 2017.

Dear Sir,

With reference to the captioned subject, we hereby inform you that the Board of Directors of the Company at its meeting held on October, 09th 2017, inter-alia other matters, has approved:

- The standalone Un-audited Financial Statement for the quarter ended 30th June 2017 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 PM and Concluded at 5.00 P.M.

Kindly acknowledge the Receipt.

Thanking You

For Indian Sucrose Limited


Rishav Jaiswal
(Company Secretary)
M. No. 38834

REVIEW REPORT

To

The Board of Directors,
Indian Sucrose Limited
Mukerian

We have reviewed the accompanying statement of unaudited financial results of Indian Sucrose Limited for the period ended 30th June, 2017 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement 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 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 is limited primarily to inquiries of company personnel and analytical procedures applied 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.

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 Indian accounting standards (Ind AS) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 33 of the Securities and Exchange Board of India (Listing obligation and disclosure requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



We draw attention to the following matters:

- a. Refer Note 1 to the Statement which states that the Company has adopted the Ind AS for the financial year commencing from April 1, 2017 and accordingly, the Statement has been prepared in compliance with Ind AS.
- b. We have not reviewed the comparative figures including the reconciliation of total comprehensive income for the quarter ended on June 30th, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30th, 2016. These figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For R. Dewan & Co.,
Chartered Accountants

R. Dewan
9/10/17
(Rakesh Marwaha)
Partner



Place: Ludhiana
Date : 09th Oct, 2017

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

Un-Audited Standalone Financial Results for the Quarter/Half Year ended 30th june-2017

Rs. In Lacs

Sr. No.	Particulars	Quarter ended	
		30th june-2017 (Unaudited)	30th June 2016 (Unaudited)
I	Net Sales/ Income from operations	12137.07	9383.80
II	Other Income	123.03	143.29
III	Total revenue	12260.10	9527.09
IV	Expenses		
	a) Cost of materials consumed	4387.92	5108.45
	b) Purchase of stock in trade	0.00	0.00
	c) Changes in inventories of Finished Goods, WIP, Stock in Trade	3607.81	793.83
	d) Employees benefit expenses	188.30	144.27
	e) Depreciation and amortisation expenses	153.26	184.97
	f) Other expenses	1191.78	396.69
	g) Finance Cost	664.68	667.68
	Total Expenditure	10193.75	7295.89
V	Profit/(Loss) before exceptional items and tax	2066.35	2231.20
VI	exceptional items	0.00	0.00
VII	Profit/(Loss) Before Tax	2066.35	2231.20
VIII	Tax Expenses		
	(i) Current Tax	986.35	375.01
	(ii) MAT credit entitlement	0.00	0.00
	(iii) Deferred Tax	(16.67)	(5.18)
	Total Tax Expense	969.68	369.83



IX	Profit/(Loss) for the period from continuing operations.	1096.67	1861.37
X	Profit/(Loss) for the period from discontinuing operations.	0.00	0.00
XI	Tax expense of Discontinued Operation	0.00	0.00
XII	Profit/(Loss) for the period from discontinuing operations after tax.	0.00	0.00
XIII	Profit/(Loss) for the period	1096.67	1861.37
XIV	Other Comprehensive Income		
A	(i) Items that will not be reclassified to Profit and Loss	0.00	(6.20)
	(ii) Income Tax relating to items that will not be reclassified to Profit and Loss	0.00	0.00
B	(i) Items that will be reclassified to Profit and Loss	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to Profit and Loss	0.00	0.00
	Total Comprehensive Income for the period (XIII+XIV) (comprising profit/(loss) and other comprehensive income for the period)	1096.67	1855.17
XV	Paid up equity share capital (face value of Rs. 10/- per share)	1541.83	1541.83
XVII	Earning per equity share from continuing operations		
	Basic	7.11	12.03
	Diluted	7.11	12.01
	Cash	7.11	12.01
XVIII	Earning per equity share from discontinuing operations		
	Basic	0.00	0.00
	Diluted	0.00	0.00
	Cash	0.00	0.00
XIX	Earning per equity share from continuing and discontinuing operations		
	Basic	7.11	12.01
	Diluted	7.11	12.01
	Cash	7.11	12.01



Notes:

- The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as specified in the Companies (Indian Accounting Standard) Rules, 2015 as amended in terms of regulation 33 of the SEBI (listing obligation and disclosure requirement) Regulation, 2015 and SEBI circular dated July 5, 2016. The Company has for the first time adopted Ind AS for the financial year commencing from April 1, 2017 with a transition date of April 1, 2016.
- 1 The reconciliation of net profit reported in accordance with previous GAAP to Total Comprehensive Income in accordance with Ind AS is given below.
- 2

Particulars	Amount (in Lacs)
Profit After Tax as reported under previous GAAP	1506.06
Adjustments on account of :	
(i) Amortisation of Government Grant	128.35
(ii) Change in Financial Expenses on account of re-measurement of Financial Instruments	-89.58
(iii) Deferred Tax Adjustments	312.80
(iv) Adjustment for recording actuarial gain/(loss) in OCI	3.74
Other Comprehensive Income	
(i) Change in Fair Value of Investments	-2.46
(ii) Adjustment for recording actuarial gain/(loss) in OCI	-3.74
Total Comprehensive Income reported under IND AS	1855.17

- 3 The above financial results have been reviewed and approved by the Audit Committee and the Board of Directors in their meeting held on 09/10/2017.
- 4 The Ind AS Financial results for the quarter ending 30/06/2017 have been subjected to Limited Review by Statutory Auditors of the Company. However, the Ind AS financial results for the quarter ended June 30, 2016 have not been subjected to any review.
- 5 The previous figures have been regrouped/ re-arranged to make them comparable with those of the current period.

By order of the Board
For Indian Sucrose Ltd.



Place : Mukerian
Dated : 09.10.2017