



INDIAN SUCROSE LIMITED

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



Date: 14th February, 2024

Ref.: ISL/FEB/2024/BM

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

Scrip Code No.: 500319

Subject: Outcomes of the Board Meeting held on 14th February, 2024.

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held today i.e. Wednesday, 14th February 2024, have considered and approved the following agenda items:

- 1) To appoint Mr. Lalan Kumar Singh, Company Secretary, Delhi having COP No. 8544 as Secretarial Auditor of the Company for the F.Y. 2024-2025.
- 2) To appoint M/s Khushwinder Kumar & Co., Cost Accountants, Ludhiana, having Firm Registration No.100123, as cost Auditor of the company for the F.Y. 2024-2025.
- 3) To appoint M/s Davinder Pal Singh, Chartered Accountant, Punjab, having Firm Registration No- 007601N as Internal Auditor of the company for the F. Y. 2024-2025.
- 4) To approve and adopt the revised Segment Reporting for the Quarter and Half-Year Ended 30th September, 2023 as there was some inadvertent error/ mismatch in the financial figures of Segment Asset and Segment Liability.
- 5) To approve and adopt the Standalone Un-Audited Financial results for the quarter and nine months ended 31st December, 2023 along with Limited Review Report, duly approved by the Board of Directors on recommendation of the Audit Committee.
- 5) Other Agenda Items with the permission of chairman.

In pursuance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed the following:



Works and Regd. Office: G.T. Road, Mukerian-144211, Distt Hoshiarpur (Punjab)
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- A copy of duly signed Standalone Unaudited Financial Results along with Limited Review Report for the quarter and nine months ended 31st December, 2023 is attached as **Annexure - A**.
- A Copy of Rectified Segment Reporting for the Quarter and Half Year ended on 30th September 2023 is attached as **Annexure- B**.

The said results will be published in the newspapers as required under Regulations 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be uploaded on the website of the Company. (www.muksug.in).

Trading Window:

Pursuant to code of conduct to regulate, Monitor and Report trading by insiders framed in accordance with the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 the Trading window closure for dealing in the securities of the Company for all the Directors/ KMPs/Designated Employees/Connected Persons & their immediate relative's was already closed from Monday, 01st January, 2024 and will remain closed till 48 hours after the declaration of aforesaid financial results.

The said meeting of the Board of Directors commenced at 03:00 P.M.(IST) and Concluded at **06:40** P.M.(IST).

Kindly take the above information on your records and oblige.

Thanking You

For Indian Sucrose Limited

Anamika Raju
Company Secretary

LIMITED REVIEW REPORT

To,

THE BOARD OF DIRECTORS**INDIAN SUCROSE LIMITED**

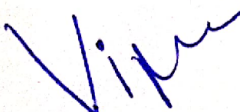
We have reviewed the accompanying statement of unaudited financial results of INDIAN SUCROSE LIMITED for the quarter and nine months ended 31st Decemer, 2023 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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.

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 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 have 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 ,2024

UDIN: 24074437BKANTC3251



Indian Sucrose Limited

Regd. Off. & Works: G. T. Road, Mukerian, Distt. Hoshiarpur (Punjab) - 144 211
 CIN: L15424PB1990PLC010903 Website: www.muksug.in PAN-AABC1877K
 Unaudited Financial Results for the Quarter & Nine Months Ended 31st, Dec -2023

Statement of Profit and Loss for the Quarter & Nine Month Ended 31st, Dec -2023

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			9 Month Ended		Year Ended
		31st, Dec-2023	30th, Sept-2023	31st, Dec-2022	31st, Dec-2023	31st, Dec-2022	31st, Mar-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From operations	6,579	9,078	10,389	26,775	26,256	45,177
	Other Income	310	197	392	928	817	1,074
	Total Income	6,889	9,275	10,781	27,703	27,072	46,251
2	Expenses						
a	Cost of materials consumed	8,187	-	8,923	11,983	12,557	35,843
b	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(4,296)	7,693	(1,882)	8,375	6,523	(3,573)
c	Employee benefits expense	366	299	325	977	960	1,384
d	Finance Costs	632	672	565	1,981	1,852	2,490
e	Depreciation and amortization expenses	300	268	192	838	540	843
f	Other expense	1,418	879	1,234	3,436	3,195	5,043
	Total expenses	6,606	9,811	9,357	27,589	25,627	42,030
3	Profit before Exceptional items and tax	283	(536)	1,424	114	1,446	4,221
4	Exceptional Items			-			
5	Profit before tax	283	(536)	1,424	114	1,446	4,221
6	Tax expense:						
	(1) Current tax	-	-	500	-	500	565
	(2) Earlier Year tax	35	-	245	35	245	245
	(3) Deferred tax	71	(256)	35	13	32	410
	TOTAL (Tax Expenses)	107	(256)	780	49	776	1,220
7	Profit for the period from continuing operations	176	(281)	644	65	670	3,001
8	Other Comprehensive Income			-			
	a- Item that will not be reclassified to Profit & Loss A/c	(0)	13	(2)	13	(25)	62
	b- Income Tax Relating Item that will not be reclassified to P & L A/c	0	3	1	3	9	(16)
	Total Comprehensive Income for the Period	0	9	(1)	9	(16)	47
9	Profit for the period	176	(272)	645	74	686	2,954
10	Paid up Equity Share Capital (face value of Rs 10/- each)	1738	1,738	1,738	1,738	1,738	1,738
11	Other Equity						16,433
12	Earnings per equity share (for continuing operation):						
	(1) Basic	1.01	(1.62)	3.70	0.37	3.85	17.27
	(2) Diluted	1.01	(1.62)	3.70	0.37	3.85	17.27

Notes to results:

- The above results have been reviewed by the audit Committee and thereafter approved by the Board of Directors in their respective meeting held on dt. 14.02.2024.
- 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.
- Statement of Unaudited financial results for Quarter and Nine Months Ended 31st Dec, 2023 is also available on the portal of Bombay Stock Exchange ie. <https://www.bseindia.com> and also available on the website of Company i.e. www.muksug.in

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


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

Place : Mukerian
Dated : 14.02.2024

The Following Is analysis of revenue and results from opetation by reportable Segment

S No.	Particulars	for Quarter Ended 31st,Dec- 2023	For Quarter Ended 30th Sept-2023	For 9 Month Upto 31-Dec-2023	For the Year 2022-23
1-	Segment Revenue				
	a - Sugar	5,700	8,601	26,534	44,589
	b- Cogeneration	739	171	1,034	2,434
	Total	6,439	8,972	27,568	47,023
	Less Inter Segment Revenue	478	315	793	1,846
	Net Segment Revenue	5,961	8,657	26,775	45,177
2-	Segment Results -Profit before Tax and Finance Cost and Exceptional Items				
	a - Sugar	150	143	1,044	5,183
	b- Cogeneration	528	(196)	365	863
	Total	677	(53)	1,409	6,046
	add/ Less:- i) Finance Cost	632	672	1,981	2,490
	ii) Other Un-Allocable Income net off	(237)	(188)	(685)	(665)
	Profit Before Tax	283	(536)	114	4,221
3-	Segment Assets				
	a- Sugar	38,899	32,615	38,899	25,956
	b- Cogeneration	5,333	4,800	5,333	5,956
	c- Unallocable	12,986	7,427	12,986	4,859
	Total Assets	57,218	44,843	57,218	36,772
4-	Segment Liabilities				
	a- Sugar	15,060	3,477	15,060	16,380
	b- Cogeneration	124	2	124	160
	c- Unallocable	-	-	-	-
	Total Liabilities	15,184	3,480	15,184	16,540
5-	Capital Employed				
	a- Sugar	23,839	29,138	23,839	9,576
	b- Cogeneration	5,209	4,798	5,209	5,796
	c- Unallocable	12,986	7,427	12,986	4,859
	Total Capital Expenditure	42,034	41,363	42,034	20,232
6-	Depreciation and Amourtization				
	a- Sugar	138	174	537	608
	b- Cogeneration	54	94	161	108
	c- Unallocable	109	-	140	128
	Total Depreciation and Amourtization	300	268	838	843

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

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

Place : Mukerian
Date: 14.02.2024