



# INDIAN SUCROSE LIMITED

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



Ref.: ISL/November/2024/BM

Scrip Code No.: 500319  
Date: 14<sup>th</sup> November, 2024

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

**Subject: Outcomes of the Board Meeting held on 14<sup>th</sup> November, 2024**

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held today i.e. Thursday, 14<sup>th</sup> November 2024, have considered and approved the following agenda items in pursuance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Therefore we enclosed the following:

- 1) The Standalone Un-Audited Financial results for the quarter and half year ended 30<sup>th</sup> September, 2024(including segment wise reports) alongwith Limited Review Report, Assets and Liabilities Statement and Cash Flow Statement duly approved by the Board of Directors on recommendation of the Audit Committee.
- 2) Transacted other business with the permission of the chairman.

The said results will be published in the newspapers as required under Regulations 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be uploaded on the Company's website. (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 persons/connected persons and their immediate relatives has commenced from Tuesday, October 01<sup>st</sup> 2024 and will remain close till 48 hours after the declaration of aforesaid financial results and will re-open from Monday, 18<sup>th</sup> November, 2024.

The said meeting of the Board of Directors commenced at 3.00 P.M.(IST) and Concluded at ~~11:00~~ P.M. (IST).

Kindly take the above information on your records and oblige.

**Thanking You  
For Indian Sucrose Limited**

Anamika Raju  
Company Secretary



**Works and Regd. Office:** G.T. Road, Mukerian-144211, Distt Hoshiarpur (Punjab)  
Ph.: +91-9115110651/52, Fax : +91-1883-244532  
Ph.: +91-9115110505, Ph.: +91-9115110663

# SSVS & CO.

Chartered Accountants

E-mail: ssvsandco@gmail.com

Office : 209, Krishna Apra Plaza

P-3, Sec-18, Noida, Mob: 9811674475

## 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 half year ended 30<sup>th</sup> September 2024, 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.

### Conclusion

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: 14<sup>th</sup> November'2024

UDIN: 24074437BKANYK9829



# Indian Sucrose Limited

Regd. Off. & Works: G. T. Road, Mukerian, Distt. Hoshiarpur (Punjab) - 144 211  
 CIN: L16424PB1900PLC010903 Website: www.muklag.in PAN-AABCH877K  
 Un-audited Financial Results for the Quarter Ended 30th, Sept-2024

## Statement of Profit and Loss for the Quarter & Half year Ended 30th, Sept-2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th, Sept-2024	30th, June-2024	30th Sept-2023	30th, Sept-2024	30th Sept-2023	31st, Mar-2024
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue From operations	5,705	12,450	9,078	18,155	20,196	52,862
	Other Income	396	204	197	600	618	1,359
	<b>Total Income</b>	<b>6,101</b>	<b>12,654</b>	<b>9,275</b>	<b>18,755</b>	<b>20,814</b>	<b>54,221</b>
2	Expenses						
a	Cost of materials consumed	(0)	2,026	-	2,026	3,796	35,890
b	Cost of Trading Goods	-	-	-	-	-	1,055
b	Changes in Inventories of finished goods, Stock-in-Trade and work-in-progress	4,520	7,688	7,693	12,208	12,671	2,194
c	Employee benefits expense	356	363	299	719	611	1,465
d	Finance Costs	567	741	672	1,328	1,349	2,689
e	Depreciation and amortisation expenses	221	283	268	504	538	1,134
f	Other expenses	857	1,179	879	2,036	2,018	5,365
	<b>Total expenses</b>	<b>6,540</b>	<b>12,280</b>	<b>9,811</b>	<b>18,820</b>	<b>20,983</b>	<b>49,792</b>
3	Profit before Exceptional Items and tax	(439)	373	(536)	(66)	(169)	4,429
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax	(439)	373	(536)	(66)	(169)	4,429
6	Tax expense:						
	(1) Current tax	-	-	-	-	-	442
	(2) Earlier year tax	-	-	-	-	-	35
	(3) Deferred tax	(110)	93	(256)	(17)	(58)	677
	<b>TOTAL (Tax Expenses)</b>	<b>(110)</b>	<b>93</b>	<b>(256)</b>	<b>(17)</b>	<b>(58)</b>	<b>1,154</b>
7	Profit For the Period	(328)	280	(281)	(49)	(111)	3,274
8	Other Comprehensive Income:						
	a- Items that will not be reclassified to Profit & Loss A/c	7	-	13	7	13	(4)
	b- Income Tax- Relating Items that will not be reclassified to P & L A/c	(2)	-	3	(2)	3	1
	<b>Total Comprehensive Income for the Period</b>	<b>6</b>	<b>-</b>	<b>9</b>	<b>6</b>	<b>9</b>	<b>(3)</b>
9	Profit for the period	(334)	280	(272)	(55)	(102)	3,277
10	Paid up Equity Share Capital (Face value of Rs. 10/- each)	1,738	1,738	1,738	1,738	1,738	1,738
11	Other Equity	-	-	-	-	-	19,710
12	Earnings per equity share (for continuing operation):						
	(1) Basic	(1.89)	1.61	(1.62)	(0.28)	(0.64)	18.84
	(2) Diluted	(1.89)	1.61	(1.62)	(0.28)	(0.64)	18.84

### Notes to results:

- 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.
- The Auditor's have conducted limited review of the Financial results for the quarter ending 30th Sept, 2024. These results have been recommended by the Audit Committee at its meeting held on 14th, November-2024 and approved by Board of Directors at its meeting held on 14th Nov, 2024.
- Company's Sugar and Power segments being of seasonal nature, 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/re-stated, wherever considered necessary.
- Statement of Un-audited financial results for the Quarter Ended 30th Sep, 2024 is also available on the portal of Bombay Stock Exchange is/https://www.bseindia.com and also available on the website of Company i.e., www.muklag.in

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

Place : Mukerian  
 Dated : 14-Nov-2024

(Kunal Yadav)  
 (Managing Director)  
 (DIN:01538118)

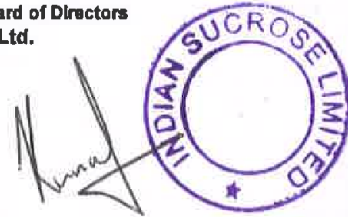


The Following is analysis of revenue and results from operation by reportable Segment as at 30th Sept-2024

(Rs. in Lakhs)

S No.	Particulars	Quarter Ended			Half Year		For the Year 23-24
		for 30th Sept-24	For June-2024	for 30th Sept-2023	30th Sept-2024	30th Sept-2023	
1-	<b>Segment Revenue</b>						
	a- Sugar	5705	12525	9223	18531	20834	57735
	b- Cogeneration	-	1385	170	1385	205	10105
	<b>Total</b>	<b>5705</b>	<b>14211</b>	<b>9393</b>	<b>19916</b>	<b>21129</b>	<b>67840</b>
	<b>Less: Inter Segment Revenue</b>	-	1761	315	1761	315	14977
	<b>Net Segment Revenue</b>	<b>5705</b>	<b>12450</b>	<b>9078</b>	<b>18155</b>	<b>20814</b>	<b>52862</b>
2-	<b>Segment Results -Profit before Tax and Finance Cost and Exceptional Items</b>						
	a- Sugar	(50)	857	144	807	895	4366
	b- Cogeneration	(182)	80	(196)	(102)	(163)	2083
	<b>Total</b>	<b>(232)</b>	<b>937</b>	<b>(52)</b>	<b>705</b>	<b>732</b>	<b>6449</b>
	add/ Less:- i) Finance Cost	587	741	672	1,328	1,349	2659
	ii) Other Un-Allocable (Income)/ Expenditure net off	(380)	(177)	(185)	(557)	(445)	(660)
	<b>Profit Before Tax</b>	<b>(439)</b>	<b>373</b>	<b>(536)</b>	<b>(66)</b>	<b>(169)</b>	<b>4429</b>
3-	<b>Segment Assets</b>						
	a- Sugar	26963	32483	32343	26963	32343	39052
	b- Cogeneration	9514	12391	5073	9514	5073	11962
	c- Unallocable	15581	13242	7427	15581	7427	7949
	<b>Total Assets</b>	<b>51959</b>	<b>58116</b>	<b>44843</b>	<b>51959</b>	<b>44843</b>	<b>58963</b>
4-	<b>Segment Liabilities</b>						
	a- Sugar	8208	10428	3478	8208	3478	14782
	b- Cogeneration	154	184	2	154	2	137
	c- Unallocable	0	27	0	0	0	0
	<b>Total Liabilities</b>	<b>8362</b>	<b>10617</b>	<b>3480</b>	<b>8362</b>	<b>3480</b>	<b>14919</b>

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



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

Place : Mukerian  
Dated :14.11.2024

# INDIAN SUCROSE LIMITED

Balance Sheet as at 30th, Sept-2024

Amount in Lakhs

	Particulars	As at 30-Sep-2024	As at 31-Mar-2024
1	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	19,583	20,252
	(b) Capital work in progress	349	169
	(c) Intangible assets	25	28
	(d) Right to use Assets	26	29
	(e) Financial Assets		
	(i) Investments	10	10
	(f) Other non current assets	658	657
	<b>Total non-current assets</b>	<b>20,650</b>	<b>21,145</b>
2	<b>Current Assets</b>		
	(a) Inventories	7,455	19,527
	(b) Financial assets		
	(i) Trade Receivables	5,053	6,782
	(ii) Cash and cash equivalents	451	1,080
	(iii) Other Bank Balances (other than (iii) above)	662	884
	(iv) Loans	15,581	7,949
	(v) Other financial assets	434	126
	(c) Current tax assets (net)	326	238
	(d) Other current assets	1,346	1,231
	<b>Total current assets</b>	<b>31,309</b>	<b>37,818</b>
	<b>TOTAL ASSETS</b>	<b>51,959</b>	<b>58,963</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Share capital	1,738	1,738
	(b) Other equity	19,655	19,710
	<b>Total Equity</b>	<b>21,393</b>	<b>21,448</b>
1	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2,848	3,057
	(ii) Lease Liability	11	17
	(b) Provisions	295	209
	(c) Deferred Tax liabilities	1,729	1,748
	<b>Total non-current liabilities</b>	<b>4,883</b>	<b>6,031</b>
2	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	17,603	17,792
	(ii) Lease Liability	13	12
	(iii) Trade payables	2,302	11,095
	<i>Outstanding Dues of Micro and Small Enterprises</i>	68	47
	<i>Outstanding Dues of Other Than Micro and Small Ent.</i>	2,234	11,049
	(iii) Other financial liabilities	376	479
	(b) Other current liabilities	4,932	2,561
	(c) Provisions	457	544
	<b>Total Current liabilities</b>	<b>25,683</b>	<b>32,485</b>
	<b>Total Equity and Liabilities</b>	<b>51,959</b>	<b>58,963</b>

For and on behalf of Board of Directors

Kunal Yadav  
Chairman & Managing Director  
(DIN:01338110)



Place : Mukerian  
Dated :14-Nov-2024



**Indian Sucrose Limited**  
Cash Flow Statement as at 30th,Sept-2024

Particulars	for the year ended		for the year ended	
	30-Sep-2024		31-Mar-2024	
	Amount	Rs.	Amount	Rs.
<b>Cash Flow from operational Activities</b>				
Profit Before Tax		(86)		4,429
Adjustments for;				
Depreciation and amortisation Expenses	504		1,134	
Prior period expenses			(0)	
Loss/(profit) on property, plant and equipment sold net	21		22	
Interest Expenses	1,328		2,689	
Interest Income	(582)		(1,242)	
Amount of Excess Depreciation				
<b>Operating Profit before working Capital Changes</b>	<b>1,270</b>	<b>1,204</b>	<b>2,603</b>	<b>7,032</b>
Changes in Working Capital				
Increase/(decrease) in trade Payables and other liabilities	(6,534)		(1,527)	
Decrease/(increase) in trade and other receivables	1,528		(1,624)	
Decrease/(increase) in Non Current Assets	(2)		121	
Decrease/(increase) in Inventory	12,072		1,925	
<b>Cash Generated from Operations</b>	<b>7,064</b>	<b>8,269</b>	<b>(1,105)</b>	<b>5,927</b>
Income tax Paid (net)		(87)		(358)
<b>Net Cash Flow from/(used in ) Operating Activities (A)</b>		<b>8,182</b>		<b>5,569</b>
<b>Cash Flow from Investing Activities</b>				
Purchase of Property, Plant and equipment including	(254)		(1,123)	
Loan to related party	(7,633)		(3,089)	
Interest Received	582		1,242	
sale of fixed assets	228		26	
<b>Net cash flow from/Used in ) Investing Activities (B)</b>	<b>(7,079)</b>	<b>(7,079)</b>	<b>(2,945)</b>	<b>(2,945)</b>
<b>Cash Flow From financing Activities</b>				
Increase of Non current Borrowing	(650)		(964)	
Proceeds from current borrowings	253		(463)	
repayment of Lease Liability	(6)		(15)	
Interest Paid	(1,328)		(2,582)	
<b>Net Cash Flow from/(used in) Financing Activities (C)</b>	<b>(1,731)</b>	<b>(1,731)</b>	<b>(4,124)</b>	<b>(4,124)</b>
<b>Net Increase/(decrease) In Cash and Cash Equivalents (A+B+C)</b>		<b>(629)</b>		<b>(1,501)</b>
Cash and cash equivalents at the beginning of the year		1,080		2,580
<b>Cash and cash equivalents at the end of the year</b>		<b>451</b>		<b>1,080</b>
Comprises				
Balance with Banks in Current Account		434		1,061
Cash in Hand		17		19
		451		1,080

For and on behalf of Board of Directors

Place : Mukerian  
Dated : 14-Nov-2024

Kunal Yadav  
Chairman and Managing Director  
(DIN:01338110)





# INDIAN SUCROSE LIMITED

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



## Declaration under Regulations 33 (2) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,

The Board of Director of  
Indian Sucrose Limited  
Regd. Office: G.T. Road, Mukerian  
Distt-Hoshiarpur, Punjab-144211

We, Kunal Yadav, Managing Director and Ravinder Sharma, Chief Financial Officer, hereby certify that the un-audited financial statements for the quarter ended September 30, 2024 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statement or figures contained therein misleading, which is required under Regulation 33 (2) (a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

Date: 14/11/2024  
Place: Mukerian

Kunal Yadav  
Managing Director

Ravinder Sharma  
Chief Financial Officer