



INDIAN SUCROSE LIMITED

G.T.Road, Mukerian - 144 211 Distt. Hoshiarpur, (Punjab) India Fax: +91-1883-244532
EPABX No. +91+9780005968/70/71 e-mail : info.isl@yaducorporation.com
CIN - L15424PB1990PLC010903



ISL/2016-2017/ May/CS
30th May, 2016

To,
Bombay Stock Exchange Limited
Corporate Relationship Deptt.
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai-400001.

SUB: AUDITED FINANCIAL RESULTS & AUDIT REPORT FOR THE YEAR ENDED 31st MARCH, 2016.

Dear Sir,

Please find herewith an Audited Financial Results for the year ended 31st March, 2016 of the Company as per the requirement of Listing Agreement.

And also find herewith an Audit report on Audited Financial Result for the year ended 31st March, 2016 of the Company.

We hope you will find the same in order.

Thanking you,

Your faithfully
FOR INDIAN SUCROSE LIMITED .

Kunal Yadav
(Managing Director)
DIN-01338110

ENCL: As Above



Corporate Office : 5A, 2nd Floor, 18 Poorvi Marg, Vasant Vihar, New Delhi -57
Tel: + 91-11-42426262

INDIAN SUCROSE LIMITED

Formerly Oswal Sugars Limited

Regd. Office: G.T. Road, Mukerian - 144211 Distt. Hoshiarpur, (Punjab) India

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Web:www.muksug.com

E-mail: islcare@yahoo.com

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SUBMISSION OF AUDITED FINANCIAL RESULTS AS PER REGULATION 33 OF SEBI(LODR) REGULATION, 2015

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2016

(in Lacs)

	Particulars	Quarter ended			Year to date figure	Previous Year
		31.03.2016	31.12.2015	31.03.2015	for current Year	ended
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	a) Net sales/Income from operations	15,601.40	6,848.62	5,933.28	28,308.78	21,198.99
	(Net of Excise Duty)					
	b) Other operating income	-	-	(159.37)	-	-
	Total Income from Operations (Net)	15,601.40	6,848.62	5,773.91	28,308.78	21,198.99
2	Expenses					
	a) Cost of Materials consumed	15,641.45	4,428.93	12,698.97	21,535.56	17,854.51
	b) Purchase of stock-in-trade	1,776.31	-	-	1,776.31	-
	c) Changes in inventories of finished goods, WIP and stock in trade	(6,471.55)	1,376.31	(7,992.32)	(775.51)	(601.45)
	d) Employee benefits expenses	180.34	168.58	275.40	610.27	689.30
	e) Depreciation and amortisation expenses	328.24	158.55	366.09	803.88	822.16
	f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,026.52	429.82	683.50	1,798.73	1,840.72
	Total Expenses	12,481.31	6,562.19	6,031.64	25,749.24	20,605.24
3	Profit/(Loss) from operations before other Income, finance cost and Exceptional Items (1 - 2)	3,120.09	286.43	(257.73)	2,559.54	593.75
4	Other Income	19.24	12.21	114.83	54.74	112.63
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3 +/- 4)	3,139.33	298.64	(142.90)	2,614.28	706.38
6	Finance cost	483.05	353.91	210.19	1,847.63	1,624.57
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5 +/- 6)	2,656.28	(55.27)	(353.09)	766.65	(918.19)
8	Exceptional Items	1.64	-	(20.60)	1.90	(20.60)
9	Profit/(Loss) from ordinary activities before tax (7 +/- 8)	2,654.64	(55.27)	(332.49)	764.75	(897.59)
10	Tax expenses	312.38	-	-	312.38	128.26
	Deferred Tax	144.37	-	(10.02)	144.37	(150.04)
11	Net Profit/(Loss) from ordinary activities after tax (9 +/- 10)	2,486.63	(55.27)	(322.47)	596.74	(875.81)
12	Extraordinary items (Net of ` expenses-----Lakhs)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11 +/- 12)	2,486.63	(55.27)	(322.47)	596.74	(875.81)
14	Share of Profit / (loss) of associates*	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	2,486.63	(55.27)	(322.47)	596.74	(875.81)
17	Paid-up equity share capital (Face Value of the Share of Rs 10/-)	1,541.83	1,541.83	1,541.83	1,541.83	1,541.83
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2888.25	3306.20
19.i	Earnings Per Share (before extraordinary items) (of `Rs 10/- each) (not annualised):					
	(a) Basic	16.08	(0.36)	(2.09)	3.86	(5.94)
	(b) Diluted	12.15	(0.27)	(1.58)	2.92	(4.28)
19.ii	Earnings Per Share (after extraordinary items) (of ` Rs 10/- each) (not annualised):					
	(a) Basic	16.08	(0.36)	(2.09)	3.86	(5.94)
	(b) Diluted	12.15	(0.27)	(1.58)	2.92	(4.28)

Statement of Assets and Liabilities for Companies		
(' in Lacs)		
Particulars	Standalone	
	As at	As at
	31.03.2016	31.03.2015
	Audited	Audited
A	EQUITY AND LIABILITIES	
1	Shareholders' funds	
	(a) Share capital	2241.83
	(b) Reserves and surplus	3484.99
	Sub-total - Shareholders' funds	5726.82
2	Share application money pending allotment	
3	Minority interest *	
4	Non-current liabilities	
	(a) Long-term borrowings	4651.20
	(b) Deferred tax liabilities (net)	625.16
	(c) Other long-term liabilities	0.00
	(d) Long-term provisions	225.71
	Sub-total - Non-current liabilities	5502.07
5	Current liabilities	
	(a) Short-term borrowings	15319.38
	(b) Trade payables	2255.31
	(c) Other current liabilities	2852.74
	(d) Short-term provisions	1469.18
	Sub-total - Current liabilities	21896.61
	TOTAL - EQUITY AND LIABILITIES	33125.50
B	ASSETS	
1	Non-current assets	
	(a) Fixed assets	7731.11
	(b) Goodwill on consolidation *	0.00
	(c) Non-current investments	175.23
	(d) Deferred tax assets (net)	0.00
	(e) Long-term loans and advances	727.46
	(f) Other non-current assets	0.00
	Sub-total - Non-current assets	8633.80
2	Current assets	
	(a) Current investments	0.00
	(b) Inventories	16446.30
	(c) Trade receivables	1407.62
	(d) Cash and cash equivalents	4947.99
	(e) Short-term loans and advances	1689.79
	(f) Other current assets	0.00
	Sub-total - Current assets	24491.70
	Total -Assets	33125.50
		31126.69

Notes:

- The above is an extract of the detailed format of quarterly and Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Annual Financial Results are available on the Stock Exchanges websites:- www.bseindia.com
- Previous period figures have been regrouped and recasted wherever necessary.
- The figures for the quarter ended 31st March are balancing figures between the audited figures for the full financial year and unaudited figures for the nine months ended 31st, December
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th, May, 2016

For and on behalf of the Board of Directors


Kunal Yadav
Managing Director
(DIN: 01338110)

Date: 30.05.2016
Place: Mukerian



INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
INDIAN SUCROSE LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of INDIAN SUCROSE LIMITED ("the Company") for the year ended March 31, 2016 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statement which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.





We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanation given to us, the Statement:

(i) Is prescribed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the company for the year ended March 31, 2016.

4. The Statement includes the results for the quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For R.DEWAN & CO
Chartered Accountants


(Rajiv Dewan)

Partner

M.No.084718



Place: Ludhiana

Date : 30th May, 2016