



INDIAN SUCROSE LIMITED

CIN: L15424PB1990PLC010903 / Website: www.muksug.in
email: info.isl@yaducorporation.com / isl.investor@yaducorporation.com



Ref.: ISL/November/2025/BM

Scrip Code No.: 500319

Date: 14th November, 2025

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

Subject: Outcomes of the Board Meeting held on 14th November, 2025

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held today i.e. Friday, 14th November 2025, has considered and approved the following agenda items pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, we enclose the following:

- 1) Standalone Un-Audited Financial results for the quarter and half year ended 30th September, 2025 (including segment - wise reports) along with the Limited Review Report, Statement of Assets and Liabilities, Segment Results and Cash Flow Statement duly approved by the Board of Directors on the recommendation of the Audit Committee.
- 2) Other business transacted with the permission of the chairman.
The aforesaid results will be published in the newspapers as required under Regulations 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and will also be uploaded on the Company's website. (www.muksug.in).

Trading Window:

Pursuant to the code of conduct to regulate, Monitor and Report trading by insiders, framed in accordance with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the trading window for dealing in the securities of the Company for all Directors/KMPs/Designated persons/connected persons and their immediate relatives has been closed with effect from Wednesday, October 01st 2025, and shall remain closed till 48 hours after the declaration of the aforesaid financial results. The Trading Window will reopen on Wednesday, November 19, 2025.

The meeting of the Board of Directors commenced at 3.00 P.M.(IST) and Concluded at ...06:05... P.M. (IST).

You are requested to take the above information on record 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, +91-9115110505, 9115110663
Corporate Office: KH NO-24/5- New SEQ No-00039, Samalka Bound Road,
Vill. Samalka Farm No, 16, South West Delhi, India, 110061; Ph: 9115522522

LIMITED REVIEW REPORT


To,

THE BOARD OF DIRECTORS

INDIAN SUCROSE LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **INDIAN SUCROSE LIMITED** for the quarter and half year ended 30th September, 2025, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. 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.
3. 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.
4. 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 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 AND CO
Chartered Accountants,
Firm Registration No: 021648C


(Vipul Sharma)
(Partner)
M.No.74437



Place: Noida
Date: 14th November, 2025
UDIN:25074437BMKWTk6673

Indian Sucrose Limited

Regd. Off. & Works: G. T. Road, Mukerian, Distt. Hoshiarpur (Punjab) - 144 211
CIN: L15424PB1990PLC010903 Website: www.muksug.in PAN-AABC1877K
Un-audited Financial Results for the Quarter Ended 30th, Sept-2025

Statement of Profit and Loss for the Quarter & Half year Ended 30th, Sept-2025

(Rs. in Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---------|---|-----------------|-----------------|----------------|-----------------|----------------|----------------|
| | | 30th, Sept-2025 | 30th, June-2025 | 30th Sept-2024 | 30th, Sept-2025 | 30th Sept-2024 | 31st, Mar-2025 |
| | | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Audited) |
| 1 | Revenue From operations | 3,913 | 8,368 | 5,705 | 12,281 | 18,155 | 54,569 |
| | Other Income | 426 | 232 | 396 | 658 | 600 | 1,484 |
| | Total Income | 4,338 | 8,600 | 6,101 | 12,938 | 18,755 | 56,053 |
| 2 | Expenses | - | - | - | - | - | - |
| a | Cost of materials consumed | (0) | 1,763 | - | 1,763 | 2,026 | 35,239 |
| b | Cost of Trading Goods | 224 | - | - | 224 | - | 806 |
| b | Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | 2,453 | 4,182 | 4,520 | 6,635 | 12,208 | 2,862 |
| c | Employee benefits expense | 383 | 404 | 356 | 787 | 719 | 1,604 |
| d | Finance Costs | 579 | 562 | 587 | 1,141 | 1,328 | 2,493 |
| e | Depreciation and amortisation expenses | 264 | 244 | 221 | 508 | 504 | 1,055 |
| f | Other expenses | 748 | 1,181 | 857 | 1,929 | 2,036 | 6,735 |
| | Total expenses | 4,650 | 8,336 | 6,540 | 12,986 | 18,820 | 50,792 |
| 3 | Profit before Exceptional items and tax | (312) | 264 | (439) | (48) | (66) | 5,261 |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | Profit before tax | (312) | 264 | (439) | (48) | (66) | 5,261 |
| 6 | Tax expense: | - | - | - | - | - | - |
| | (1) Current tax | (7) | 7 | - | 0 | - | 912 |
| | (2) Earlier Year tax | - | - | - | - | - | 77 |
| | (3) Deferred tax | 64 | 59 | (110) | 123 | (17) | 435 |
| | TOTAL (Tax Expenses) | 57 | 66 | (110) | 123 | (17) | 1,424 |
| X | Profit For the Period | (367) | 197 | (328) | (171) | (49) | 3,837 |
| 8 | Other Comprehensive Income | - | - | - | - | - | - |
| | a- Item that will not be reclassified to Profit & Loss A/c | - | - | 7 | - | 7 | 643 |
| | b- Income Tax Relating Item that will not be reclassified to P & L A/c | - | - | (2) | - | (2) | (162) |
| | Total Comprehensive Income for the Period | - | - | 6 | - | 6 | 481 |
| 9 | Profit for the period | (367) | 197 | (334) | (171) | (55) | 4,319 |
| 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 | - | - | - | - | - | 24,029 |
| 12 | Earnings per equity share (for continuing operation): | - | - | - | - | - | - |
| | (1) Basic | (1.39) | 1.14 | (1.89) | (0.25) | (0.28) | 22.09 |
| | (2) Diluted | (1.39) | 1.14 | (1.89) | (0.25) | (0.28) | 22.09 |

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 Auditors have conducted limited review of the Financial results for the quarter ending 30th Sept, 2025. These results have been recommended by the Audit Committee at its meeting held on 14th, November-2025 and approved by Board of Directors at its meeting held on 14th Nov-2025.
- 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/restated, wherever considered necessary.
- Statement of Un-audited financial results for the Quarter Ended 30th Sep, 2025 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.

Place : New Delhi
Dated : 14-Nov-2025

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




The Following is analysis of revenue and results from operation by reportable Segment as at 30th Sept-2025

(Rs. in Lakhs)

| S No. | Particulars | Quarter Ended | | | Half Year | | For the Year Ended |
|-------|---|------------------|---------------|--------------------|----------------|----------------|--------------------|
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | | for 30th Sept-25 | For June-2025 | for 30th Sept-2024 | 30th Sept-2025 | 30th Sept-2024 | For the Year 24-25 |
| 1- | Segment Revenue | | | | | | |
| | a - Sugar | 3913 | 8706 | 5705 | 12619 | 18531 | 60264 |
| | b- Cogeneration | - | 1037 | 0 | 1037 | 1385 | 11732 |
| | Total | 3,913 | 9743 | 5705 | 13655 | 19916 | 71996 |
| | Less Inter Segment Revenue | - | 1375 | - | 1375 | 1761 | 17427 |
| | Net Segment Revenue | 3913 | 8368 | 5705 | 12281 | 18155 | 54569 |
| 2- | Sement Results -Profit before Tax and Finance Cost and Exceptional Items | | | | | | |
| | a - Sugar | (126) | 532 | (50) | 406 | 807 | 5143 |
| | b- Cogeneration | (0) | 74 | (182) | 74 | (102) | 1219 |
| | Total | (126) | 606 | (232) | 480 | 705 | 6362 |
| | add/ Less:- i) Finance Cost | 579 | 562 | 587 | 1,141 | 1,328 | 2493 |
| | ii) Other Un-Allocable (Income)/ Expenditure net off | (393) | (220) | (380) | (613) | (557) | (1,392) |
| | Profit Before Tax | (312) | 264 | (439) | (48) | (66) | 5261 |
| 3- | Segment Assets | | | | | | |
| | a- Sugar | 31911 | 39468 | 26863 | 31911 | 26863 | 54078 |
| | b- Cogeneration | 9163 | 9260 | 9514 | 9163 | 9514 | 10806 |
| | c- Unallocable | 15798 | 10695 | 15581 | 15798 | 15581 | 681 |
| | Total Assets | 56871 | 59423 | 51959 | 56871 | 51959 | 65565 |
| 4- | Segment Liabilities | | | | | | |
| | a- Sugar | 7900 | 11113 | 8208 | 7900 | 8208 | 16122 |
| | b- Cogeneration | 88 | 100 | 154 | 88 | 154 | 124 |
| | c- Unallocable | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total Liabilities | 7988 | 11213 | 8362 | 7988 | 8362 | 16246 |

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


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



Place : New Delhi
Dated :14-Nov-2025

INDIAN SUCROSE LIMITED
Balance Sheet as at 30th, Sept-2025

Amount in Lakhs

| | Particulars | As at 30-Sep-2025 | As at 31-Mar-2025 |
|---|---|----------------------|----------------------|
| 1 | ASSETS | | |
| | Non-current assets | | |
| | (a) Property, Plant and Equipment | 19,610 | 19,777 |
| | (b) Capital work in progress | 227 | 214 |
| | (c) Intangible assets | 18 | 21 |
| | (d) Right to use Assets | 19 | 22 |
| | (e) Financial Assets | | |
| | (i) Investments | 655 | 655 |
| | (f) Other non current assets | 86 | 100 |
| | Total non-current assets | 20,615 | 20,791 |
| 2 | Current Assets | | |
| | (a) Inventories | 9,319 | 15,925 |
| | (b) Financial assets | | |
| | (i) Trade Receivables | 7,788 | 12,134 |
| | (ii) Cash and cash equivalents | 375 | 13,814 |
| | (iii) Other Bank Balances (other than (iii) above) | 760 | 729 |
| | (iv) Loans | 15,798 | 681 |
| | (v) Other financial assets | 568 | 146 |
| | (c) Current tax assets (net) | 301 | 230 |
| | (d) Other current assets | 1,346 | 1,116 |
| | Total current assets | 36,256 | 44,775 |
| | TOTAL ASSETS | 56,871 | 65,565 |
| | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | (a) Share capital | 1,738 | 1,738 |
| | (b) Other equity | 23,858 | 24,029 |
| | Total Equity | 25,596 | 25,767 |
| 1 | Non Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | - Borrowings | 3,682 | 2,133 |
| | - Lease Liability | 5 | 4 |
| | (b) Provisions | 294 | 206 |
| | (c) Deferred Tax liabilities | 2,468 | 2,345 |
| | Total non-current liabilities | 6,449 | 4,688 |
| 2 | Current liabilities | | |
| | (a) Financial Liabilities | | |
| | - Borrowings | 17,127 | 19,058 |
| | - Lease Liability | 6 | 13 |
| | - Trade payables | 1,544 | 12,615 |
| | Outstanding Dues of Micro and Small Enterprises | 14 | - |
| | Outstanding Dues of Other Than Micro and Small Ent. | 1,530 | 12,615 |
| | (iii) Other financial liabilities | 312 | 407 |
| | (b) Other current liabilities | 4,912 | 1,992 |
| | (c) Provisions | 926 | 1,027 |
| | Total Current liabilities | 24,826 | 35,111 |
| | Total Equity and liabilities | 56,871 | 65,565 |

For and on behalf of Board of Directors

Kunal Yadav
Chairman & Managing Director
(DIN:01338110)



Place: New Delhi
Dated :14-Nov-2025

Indian Sucrose Limited
Cash Flow Statement as at 30th,Sept-2025

| Particulars | for the period ended | | for the year ended | |
|---|----------------------|-----------------|--------------------|----------------|
| | 30-Sep-2025 | | 31-Mar-2025 | |
| | Amount | Rs. | Amount | Rs. |
| Cash Flow from operational Activities | | | | |
| Profit Before Tax | | (48) | | 5,261 |
| Adjustments for; | | | | |
| Depreciation and amortisation Expenses | 508 | | 1,055 | |
| Loss/(profit) on property, plant and equipment sold net | - | | 21 | |
| Interest Expenses | 1,141 | | 2,493 | |
| Interest Income | (637) | | (1,452) | |
| | - | | - | |
| Operating Profit before working Capital Changes | 1,013 | 964 | 2,116 | 7,378 |
| Changes in Working Capital | | | | |
| Increase/(decrease) in trade Payables and other liabilities | (8,258) | | 885 | |
| Decrease/(increase) in trade and other receivables | 3,662 | | (5,101) | |
| Decrease/(increase) in Non Current Assets | 14 | | 556 | |
| Decrease/(Increase) in Inventory | 6,606 | | 3,602 | |
| Cash Generated from Operations | 2,024 | 2,988 | (57) | 7,321 |
| Income tax Paid (net) | | (71) | | (519) |
| Net Cash Flow from / (used in) Operating Activities (A) | | 2,917 | | 6,802 |
| Cash Flow from Investing Activities | | | | |
| Purchase of Property, Plant and equipment including | (347) | | (850) | |
| Loan to related party | (15,117) | | 7,268 | |
| Interest Received | 637 | | 1,452 | |
| | | | 226 | |
| Net cash flow from/Used in) Investing Activities (B) | (14,827) | (14,827) | 8,095 | 8,095 |
| Cash Flow From financing Activities | | | | |
| Increase of Non current Borrowing | 1,778 | | (1,207) | |
| Proceeds from current borrowings | (2,160) | | 1,550 | |
| repayment of Lease Liability | (7) | | (15) | |
| Interest Paid | (1,141) | | (2,490) | |
| Net Cash Flow from/(used in) Financing Activities (C) | (1,530) | (1,530) | (2,162) | (2,162) |
| Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C) | | (13,440) | | 12,735 |
| Cash and cash equivalents at the beginning of the year | | 13,815 | | 1,080 |
| Cash and cash equivalents at the end of the year | | 375 | | 13,814 |
| Comprises | | | | |
| Balance with Banks in Current Account | | 267 | | 3,364 |
| Cheque in Hand | | - | | 10,449 |
| Cash in Hand | | 109 | | 1 |
| | | 375 | | 13,815 |

For and on behalf of Board of Directors

Place : New Delhi
Dated :14-Nov-2025

Kunal Yadav
Chairman and Managing Director
(DIN:01338110)





INDIAN SUCROSE LIMITED

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


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

Declaration

We, Kunal Yadav, Managing Director & Ravinder Sharma, Chief Financial Officer, hereby certify that the un-audited financial statements for the quarter ended September 30, 2025 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 Obligation and Disclosure Requirements) Regulations, 2015.

Thanking You

For Indian Sucrose Limited


Kunal Yadav
Managing Director
Date- 14/11/2025
Place - New Delhi




Ravinder Sharma
Chief Financial Officer

