



Independent's Auditors Limited Review Report

To
The Board of Directors
Inter State Oil Carrier Limited

We have reviewed the accompanying statement of unaudited financial results of **Inter State Oil Carrier Limited** for the quarter ended on 30th September' 2020 and for the period from 1st April' 2020 to 30th September' 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 applicable Indian Accounting Standards (Ind AS) 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.

Place: Kolkata

For VASUDEO & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Regn. No. 319299E)



Saurabh Modi

Saurabh Modi
(Partner)

Membership No. 303815

UDIN: 20303815AAAADC3205

Dated: The 11th day of November' 2020

INTER STATE OIL CARRIER LIMITED

CIN: L15142WB1984PLC037472

Statement of Unaudited Financial Results for the Quarter/Half year ended 30th September, 2020:

Amount (₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half year ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.20	30.06.20	30.09.19	30.09.20	30.09.19	31.03.20
I	Revenue from Operations	861.86	636.22	712.00	1,498.08	1,568.94	3,087.18
II	Other Income	52.66	84.80	7.04	137.46	13.11	19.27
III	Total Income (I+II)	914.52	721.02	719.04	1,635.54	1,582.05	3,106.45
IV	EXPENSES						
a	Operating Expenses	761.37	549.18	602.55	1,310.55	1,333.46	2,641.46
b	Employee Benefits Expense	24.50	22.93	24.14	47.43	45.49	94.47
c	Finance Costs	20.70	19.30	28.52	40.00	50.51	89.99
d	Depreciation & Amortisation Expenses	46.10	47.56	46.60	93.66	94.33	190.49
e	Other Expenses	17.29	14.58	111.38	31.87	80.72	218.70
	Total Expenses (IV)	869.96	653.55	813.19	1,523.51	1,604.51	3,235.11
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	44.56	67.47	(94.15)	112.03	(22.46)	(128.66)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	44.56	67.47	(94.15)	112.03	(22.46)	(128.66)
VIII	Tax Expense:						
	Current Tax	-	-	-	-	-	(2.64)
	Deferred Tax	13.73	16.60	(24.14)	30.33	(9.76)	(25.95)
IX	Profit/(loss) for the period (VII-VIII)	30.83	50.87	(70.01)	81.70	(12.70)	(100.07)
X	Other Comprehensive Income						
a.i	Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.92)
a.ii	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
b.i	Items that will be reclassified to profit or loss	-	-	-	-	-	-
b.ii	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income for the period (Net of Tax) (X)	-	-	-	-	-	(0.92)
XI	Total Comprehensive Income for the period (IX + X)	30.83	50.87	(70.01)	81.70	(12.70)	(100.99)
XII	Earnings Per Share						
i	Basic (Equity Share of F.V. ₹ 10 each)	0.62	1.02	(1.40)	1.64	(0.25)	(2.00)
ii	Diluted (Equity Share of FV ₹ 10 each)	0.62	1.02	(1.40)	1.64	(0.25)	(2.00)

For and on behalf of the Board of Directors

Inter State Oil Carrier Ltd.

Sanjay Jain

Managing Director

Managing Director

DIN: 00167765

Place: Kolkata

Dated: 11.11.2020



INTER STATE OIL CARRIER LIMITED

CIN: L15142WB1984PLC037472

Statement of Assets & Liabilities:

		Amount (₹ in Lakhs)	
	Particulars	As at 30.09.20	As at 31.03.20
		Unaudited	Audited
	ASSETS		
1	Non-Current Assets		
a	Property, Plant and Equipment	999.14	1,091.30
b	Other Intangible Assets	-	-
c	Financial Assets		
i	Investments	422.46	369.26
ii	Other Financial Assets	2.02	2.22
d	Deferred Tax Assets (Net)	6.21	36.54
2	Current Assets		
a	Financial Assets		
i	Trade Receivables	662.01	548.02
ii	Cash and Cash Equivalents	10.85	22.33
iii	Bank balances other than Cash and Cash Equivalents	41.05	38.53
iv	Loans	-	5.44
v	Other Financial Assets	3.64	6.68
b	Current Tax Assets (Net)	200.82	185.23
c	Other Current Assets	59.64	55.44
	Total Assets	2,407.84	2,360.99
	EQUITY AND LIABILITIES		
I	EQUITY		
a	Equity Share Capital	499.23	499.23
b	Other Equity	833.38	751.68
II	LIABILITIES		
1	Non-Current Liabilities		
a	Financial Liabilities		
i	Borrowings	204.86	166.82
ii	Other Financial Liabilities	2.42	2.30
b	Other Non Current Liabilities	-	0.15
2	Current Liabilities		
a	Financial Liabilities		
i	Borrowings	352.20	455.58
ii	Trade Payables		
	- Total outstanding dues of micro enterprise and small enterprises	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	339.44	251.53
iii	Other Financial Liabilities	142.95	207.34
b	Other Current Liabilities	30.24	23.99
c	Provisions	3.12	2.37
	Total Liabilities and Equity	2,407.84	2,360.99

For and on behalf of the Board of Directors
Inter State Oil Carrier Ltd.

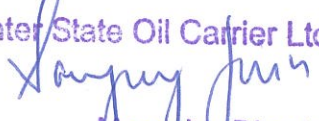
Sanjay Jain
Sanjay Jain
 Managing Director
 DIN: 00167765
 Place: Kolkata
 Dated: 11.11.2020



INTER STATE OIL CARRIER LIMITED
CIN: L15142WB1984PLC037472

Unaudited Cash Flow Statement for the half year ended:

Particulars	Amount (₹ in Lakhs)	
	Half year ended	
	30.09.20	30.09.19
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit before tax	112.03	(22.46)
Adjustment for :		
Depreciation & Amortization Expenses	93.66	94.33
Finance Costs	40.00	44.05
Interest Income on Loan Given	-	(0.52)
Interest Income from Fixed Deposits	(1.66)	(0.87)
Rent Income	(2.52)	(3.78)
Dividend Income from Non-Current Investment	(2.37)	(3.76)
Net (gain)/loss on Fair Value Changes of Investments	(129.97)	34.78
Profit on sale of Property, Plant & Equipment	-	(0.29)
Bad Debts	5.44	-
Provision for Doubtful Debts	8.46	-
Operating Profit before Working Capital Adjustment	123.07	141.48
<u>Changes in Working Capital</u>		
(Increase)/Decrease in Trade Receivables	(122.45)	92.62
(Increase)/Decrease in Other Financial Assets	2.34	(13.89)
(Increase)/Decrease in Current Tax Assets	(15.59)	3.77
(Increase)/Decrease in Other Current Assets	(4.20)	-
Increase/(Decrease) in Trade Payables	87.91	(25.14)
Increase/(Decrease) in Other Financial Liabilities	0.12	7.72
Increase/(Decrease) in Other Liabilities	6.10	(2.20)
Increase/(Decrease) in Provisions	0.75	-
Cash Generated from Operation	78.05	204.36
Less: Payment of Taxes	-	-
Net cash flow from/ (used in) operating activities (A)	78.05	204.36
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Property, Plant & Equipment	(1.50)	(53.63)
Proceeds from sale of Property, Plant & Equipment	-	18.63
(Increase)/Decrease in Loan Given (incl. interest accrued)	-	4.39
Interest Income on Loan Given	-	0.52
Rent Income	2.52	3.78
Purchase of Investments	(48.40)	(19.85)
Proceeds from sale of Investments	125.17	34.61
Dividend Income from Non current Investment	2.37	3.76
(Increase)/Decrease in Bank balances other than Cash and Cash Equivalents (incl. interest accrued)	(1.62)	(6.78)
Interest Received from Fixed Deposits	1.66	0.87
Net cash flow from/ (used in) Investing Activities (B)	80.20	(13.70)

Inter State Oil Carrier Ltd.

Managing Director



INTER STATE OIL CARRIER LIMITED
CIN: L15142WB1984PLC037472

Particulars	Amount (₹ in Lakhs)	
	Half year ended	
	30.09.20	30.09.19
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Increase/(Decrease) in Borrowings	(129.73)	(139.52)
Interest Expenses on Loan	(40.00)	(44.05)
Net cash flow from / (used in) financing activities (C)	(169.73)	(183.57)
Net increase/(Decrease) in cash and cash equivalent (A+B+C)	(11.48)	7.09
Opening Cash & Cash Equivalent	22.33	14.81
Closing Cash & Cash Equivalent	10.85	21.90
<u>Components of Cash & Cash Equivalents</u>		
Cash on Hand	4.93	7.26
Balances with Banks -- In Current Accounts	5.92	14.64
	10.85	21.90

For and on behalf of the Board of Directors

Inter State Oil Carrier Ltd.

Sanjay Jain
 Sanjay Jain
 Managing Director

Managing Director

DIN: 00167765

Place: Kolkata

Dated: 11.11.2020



INTER STATE OIL CARRIER LIMITED

CIN: L15142WB1984PLC037472

Notes :

- 1 The above financial results which have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th November, 2020.
- 2 The above results for the quarter ended on September 30, 2020 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- 3 The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter ended September 30, 2020.
- 4 As per Ind AS 108 'Operating Segments', Segment has been disclosed in financial results (Annexure I).
- 5 Provision for Income Tax (if any) shall be made at the end of the financial year.
- 6 Corresponding figures of the previous periods / year have been regrouped or rearranged wherever considered necessary.

For and on behalf of the Board of Directors

Inter State Oil Carrier Ltd.


Sanjay Jain Managing Director

Managing Director

DIN: 00167765

Place: Kolkata

Dated: 11.11.2020



INTER STATE OIL CARRIER LIMITED

CIN: L15142WB1984PLC037472

Annexure I

Particulars	Quarter Ended			Amount (₹ in Lakhs)	
	Unaudited			Unaudited	
	30.09.20	30.06.20	30.09.19	30.09.20	30.09.19
1. Segment Revenue					
(Net Sale/Income of each segment)					
(a) Transportation Activities	862.78	636.96	709.59	1,499.74	1,569.65
(b) Investing in Shares & Securities	50.23	82.11	(52.86)	132.34	3.76
Total	913.01	719.07	656.73	1,632.08	1,573.41
Less: Inter Segment Revenue	-	-	-	-	-
Net sales/income from operations	913.01	719.07	656.73	1,632.08	1,573.41
2. Segment Results					
<u>Profit/(Loss) before tax from each segment</u>					
(a) Transportation Activities	50.92	33.63	49.24	84.55	124.40
(b) Investing in Shares & Securities	47.95	79.16	(91.41)	127.11	(38.70)
Total	98.87	112.79	(42.17)	211.66	85.70
Less: Finance Costs	9.59	10.41	10.85	20.00	20.07
Less: Other unallocable expenditure net off unallocable income	44.72	34.91	41.13	79.63	88.09
Total Profit / (Loss) before tax	44.56	67.47	(94.15)	112.03	(22.46)
<u>Other Comprehensive Income</u>					
(a) Transportation Activities	-	-	-	-	-
(b) Investing in Shares & Securities	-	-	-	-	-
(c) Unallocable	-	-	-	-	-
Total Other Comprehensive Income	-	-	-	-	-
3. Segment Assets					
(a) Transportation Activities				1,702.29	1,715.38
(b) Investing in Shares & Securities				449.82	489.53
(c) Unallocable Assets				255.73	256.23
Total Segment Assets				2,407.84	2,461.14
4. Segment Liabilities					
(a) Transportation Activities				687.25	712.98
(b) Investing in Shares & Securities				36.94	40.11
(c) Unallocable Liabilities				351.04	350.06
Total Segment Liabilities				1,075.23	1,103.15
4. Capital Employed					
(a) Transportation Activities				1,015.04	1,002.40
(b) Investing in Shares & Securities				412.88	449.42
(c) Unallocable assets less unallocated Liabilities				(95.31)	(93.83)
Total Capital Employed				1,332.61	1,357.99

Note: All negative figures are given in bracket

For and on behalf of the Board of Directors

Inter State Oil Carrier Ltd.

Sanjay Jain Managing Director

Managing Director

DIN: 00167765

Place: Kolkata

Dated: 11.11.2020

