



INTER STATE OIL CARRIER LIMITED

Regd. Office : "PODDAR POINT" 113, PARK STREET, SOUTH WING, 5TH FLOOR, KOLKATA - 700 016, INDIA

Gram : INSTATE / Phone : 2229 0588, Fax No. : 033 2229 0085, E-mail : info@isocl.in

CIN-L15142WB1984PLC037472

Date: 16/12/2019

To,
The Manager
Listing Department
BSE Ltd
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400001

Re: Company Code No. 530259

Sub: Submission of copies of Newspaper publishing Un-audited Financial Results for the 02nd quarter and half year ended 30th September, 2019.

Dear Sir,

With reference to the above mentioned subject, please find enclosed herewith copies of newspaper publications, published on Friday, 13th December, 2019 in Business Standard (English) and Arthik Lipi (Bengali) w.r.t the publishing of Standalone Un-audited Financial Results for the quarter and half year ended on 30th September, 2019.

Kindly take on record the same.

Thanking You

Yours Faithfully

For Inter State Oil Carrier Limited

Nikita Mohta

Nikita Mohta

Company Secretary

Mamata attacks Centre again on biz environment

BY SURESH BAKSHI
Dipha, 12 December

West Bengal Chief Minister Mamata Banerjee attacked the central government Thursday by referring to the president state of the country. "Everybody is scared. How will you run the business. You will have to pay so many taxes, income tax, Customs tax, CIT tax," she said while promoting the Bengal Business Conclave in Digha. She quickly corrected herself, however, saying, "Sorry, CIT is an acronym."



West Bengal Chief Minister Mamata Banerjee during concluding day of Bengal Business Conclave 2019, in Purba Medinipur district, on Friday

She claimed industrialists in her state were immune to any interference from agencies and can have complete peace of mind. "In Bengal, I think nobody will say they are having any problem. Problems will happen if everyday, somebody knocks on your door and tells you get out."

While the Centre has been claiming that India's ranking in ease of doing business has been improving, Banerjee alleges investors are scared. Earlier last week, she had blamed the Centre for the ongoing fear psychosis among industrialists. In fact, Rahul Bajaj, chairman of the Bajaj Group, had drawn Home Minister Amit Shah's attention towards some policies and the prevalent business scenario at an event, which had thrown open a catalytic chain of arguments.

Referring to the ongoing slowdown, Banerjee said, "In the world, there is an acute cri-

sis, and in India as well. But why is Bengal safe? Because we give thrust to small industries. These create jobs and create employment is down by 40 per cent in West Bengal."

The state has been focusing on the micro, small and medium enterprises (MSME) sector to generate jobs and attract investment. In the conclave as well, the CM announced several hubs for the MSMEs. A garment hub is being set up in Nung near Kolkata, steel fabrication centre is being set up in Paschim Medinipur, a shellac centre is being built in Purulia, and a common facility centre for belt and brass material is being built in Bankura.

Besides, other common production centres are being set up in Bardhaman and Nadia for "kantha stitch handwork" and cardwork. Other such facilities are being built across the state.

Inter State Oil Carrier Limited

Regd. Off. - 11th Floor, 113, Park Street, South Wing, 6th Floor, Kolkata - 700 016. CIN: L15142WB19APLCC037472

Statement of Unaudited Financial Results for the Quarter Ended 30th September, 2019

Particulars	Unaudited		Audited	
	₹ IN LAKHS	₹ IN LAKHS	₹ IN LAKHS	₹ IN LAKHS
Revenue from Operations				
Interest Income	2.58	(2.41)	1.39	3.43
Dividend Income	2.27	1.84	1.28	1.17
Bank Income	4.89	1.86	1.27	1.76
Net gain on Fair Value Changes	(14.00)	54.93		
Gain on sale	113.70	108.34	167.63	1,008.24
Gain on sale of investments		2.01	4.41	0.21
Other Income	684.41	615.87	595.29	672.69
Other Income	10.26	1.12	0.27	2.17
Total Income (X)	693.36	348.59	978.27	1,672.72
EXPENSES				
Finance Costs	28.32	21.19	18.77	30.81
Net loss of Fair Value Changes	34.78	14.27	34.75	(22.77)
Operating Expenses	402.05	230.87	123.84	1,813.67
Employee Benefits Expense	24.44	24.06	22.05	45.83
Depreciation, Amortisation and Impairment	40.85	47.73	45.96	34.33
Other Expenses	20.82	20.32	20.79	45.94
Total Expenses (Y)	526.44	348.59	387.36	1,970.48
Profit/Loss before Extraordinary items and Tax (Z)	(164.16)	31.69	(90.09)	(297.76)
Extraordinary items				
Profit/Loss before Tax (Z + V)	(164.16)	31.69	(90.09)	(297.76)
Tax Expense				
Current Tax				
Deferred Tax	(24.56)	14.18	(21.01)	(9.71)
Profit/Loss for the period (Z + V)	(188.72)	45.87	(111.10)	(307.47)
Other Comprehensive Income				
Items that are not to be reclassified to profit or loss				
Exchange rate movement in items that will be reclassified to profit or loss				
Other Comprehensive Income for the period (W + X)	(75.01)	57.31	(116.75)	(112.73)
Total Comprehensive Income for the period (Z + V + W + X)	(263.73)	103.18	(227.85)	(420.20)
Earnings Per Share				
Basic (Equity Share Face Value ₹10/- each)	(1.45)	1.15	(0.90)	(2.72)
Diluted (Equity Share Face Value ₹10/- each)	(1.45)	1.15	(0.90)	(2.72)

Segment Wise Revenue, Results for the Quarter Ended 30th September, 2019

Particulars	Unaudited		Audited	
	₹ IN LAKHS	₹ IN LAKHS	₹ IN LAKHS	₹ IN LAKHS
1. Segment Revenue				
Net Backhaul of each segment				
2. Transportation	709.89	882.04	877.33	1,019.15
3. Share & Derivative Dealing				
Investment in Shares	(12.86)	56.42	5.08	3.75
Total	697.03	938.46	882.41	1,022.90
4. Segment Results				
Profit & Loss before tax for each segment				
5. Transportation	49.24	75.16	63.29	124.42
6. Share & Derivative Dealing				
Investment in Shares	(91.49)	20.71	41.63	(38.70)
Total	(42.25)	95.87	104.92	85.72
Less: Unallocated Finance Costs	10.65	8.22	8.25	20.87
Less: Unallocated Depreciation Expenses	2.72	2.63	2.97	0.34
Less: Other unallocated expenditure net of unallocated income	36.41	41.58	38.81	62.74
Total Profit/Loss before tax	(91.16)	71.69	(83.84)	(56.77)
Segment Assets				
7. Transportation				
Share & Derivative Dealing				
Investment in Shares				
Total	2,461.14	2,543.57		

Notes:
1. The above financial results which have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2019 read with SEBI Circular No. 19/2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th December, 2019.
2. The Company has adopted Indian Accounting Standards ("Ind AS") notified under section 132 of Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) Amendment Rules, 2018 from 1st April, 2019 and the effective date of such transition is 1st April, 2019. Such transition has been carried out from the applicable Accounting Standards notified under the Act, read with respective transitional provisions and guidelines issued by Reserve Bank of India (as "transitory referred to as 'The Previous GAAP').
3. There is a possibility that these financial results for current and previous period may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under the AS 101 which may arise upon finalisation of the financial statements as at and for the quarter ended March 31, 2020 prepared under Ind AS.
4. The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter ended September 30, 2019. Results for the quarter ended 30th September 2019 have been restated as per Ind AS and have not been subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
5. The segment reporting of the Company has been prepared in accordance with Ind AS - 108 on "Operating Segment" (Refer Note 5).
6. The Company has availed exemption given in para 2.6 (iii) of SEBI Circular No. 19/2018 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2019 in respect of financial results for the previous year ended 31st March, 2019. Statement of Assets and Liabilities as at 31st March 2019 and Statement of Cash flows for comparable period has not been prepared.
7. The Ministry of Corporate Affairs (MCA) vide its notification dated October 11, 2018 under Division II of Schedule II, which provided the format for financial statements of Non-Banking Financial Companies, as called in the Companies (Indian Accounting Standards) Amendment Rules 2016. These Financial Results have been prepared in accordance with the same. The previous period figures have also undergone a reclassification to comply with the requirements of the Division II.
8. Statement of Assets & Liabilities as on 30th September 2019 is given below:

Amount in Lakhs

Particulars	As at 30.09.2019
ASSETS	
1. FINANCIAL ASSETS	
2. Cash and Cash Equivalents	21.90
3. Bank Balances other than Cash and Cash Equivalents	36.58
4. Investments	
Trade Receivables	529.87
Other Receivables	3.76
Loans	3.20
5. Other Financial Assets	489.53
6. NON-FINANCIAL ASSETS	18.44
Goodwill	
Land and Buildings	125.07
Intangible Assets	34.32
Property, Plant & Equipment	1,519.56
Other Intangible Assets	
7. Other Non-Financial Assets	79.29
Total Assets	2,544.42
LIABILITIES AND EQUITY	
LIABILITIES	
8. FINANCIAL LIABILITIES	
9. Trade Payables	
10. Other Payables	228.67
11. Borrowings	
12. Other Financial Liabilities	
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FROM PAGE 1

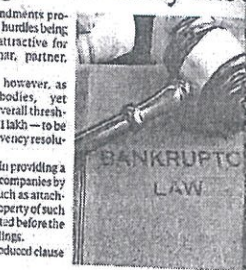
Amended IBC sets threshold for starting insolvency case

"Overall the theme of the amendments proposed in the IBC is to remove the hurdles being faced and to make it more attractive for investors," said Manoj Kumar, partner, Corporate Professionals.

The government has not, however, as demanded by industry bodies, yet announced an increase in the overall threshold for a company — currently ₹1 lakh — to be admitted to the corporate insolvency resolution process.

The IBC has taken a big step in providing a clean slate to buyers of stressed companies by barring criminal proceedings such as attachment, seizure, or retention of property of such companies for offences committed before the initiation of insolvency proceedings.

The Amendment Bill has introduced clause 32A in this regard. "Notwithstanding anything to the contrary contained in this Code or any other law for the time being in force... The corporate debtor company undergoing insolvency shall not be prosecuted for such an offence from the date the resolution plan is approved."



KEY CHANGES

1. Minimum threshold specified for homebuyers to initiate insolvency
 2. Immunity for successful bidders on stressed assets from criminal proceedings
 3. RP to manage company affairs for the interim period till liquidator is appointed
 4. Modifications in procedure for resolution/liquidation of PSFs to be issued
- There is no default in rent dues arising out of the lease during moratorium period.
- While some of the most companies would not benefit because they have sufficient funds to repay their current dues, it will need to reapply for permissions and successful resolution of management overhead," said Udema Deltite India.
- The resolution process has also been empowered to continue to the stressed company even after expiry of the corporate insolvency resolution process until an order appointing liquidator is passed.
- This had become an issue in the Essar Steel, where the CIRP continued beyond the 330-day deadline. The professional will be allowed to start proceedings against another debtor to recover dues.
- The Bill has also clarified that insolvency commencement date will be the date of admitting the CIRP and the resolution professional will be appointed by the same date.

TENDER NOTICE
Tender No. 254112 (Tender ID: 2019_PHEO_254112_1)
2019_PHEO_254112_1
2019_PHEO_254112_1 invited by the tenderer.

MAHESHTALA MUNICIPAL CORPORATION
P.O. - Maheshtala, P.S. - Maheshtala, District - North 24 Parganas.
Phone: (033) 2440 1051, 2440 2375.
Email: maheshtala@maheshtala.gov.in

Abstract Tender Notice

Sl. No. NIT
Work description
Supply of Antacid

