



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: 14/09/2019

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

Re: Company Code No. 530259

Sub: Outcome of the Board Meeting held on 14th September, 2019

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. Saturday, 14th Day of September, 2019 at the Registered Office of the Company considered and approved inter-alia the Standalone Un-Audited Financial Results (Provisional) along with the Limited Review Report issued by the Statutory Auditor of the Company for the 01st quarter ended on 30th June, 2019.

Please note that the Company has adopted IND AS format for the first time from this Financial Year 2019-2020. Hence the Standalone Un-Audited Financial Results for the 01st quarter ended 30th June, 2019 has been prepared accordingly.

Please find enclosed herewith Standalone Un-Audited Financial Results along with the Limited Review Report for the 01st quarter ended on 30th June, 2019, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said results will be duly published in the newspapers as required under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 and will be uploaded on the website of the Company.

The Board Meeting commenced at 5.00 P.M. and concluded at 6.10 P.M.

Kindly take on record the same.

Thanking You

Yours Faithfully

For Inter State Oil Carrier Limited

Nikita mohta

Nikita Mohta

Company Secretary



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

Amount (` in Lakhs)

Sr. No.	Particulars	Unaudited	
		Quarter Ended	
		30.06.19	30.06.18
I	Revenue from Operations		
i	Interest Income	0.41	0.44
ii	Dividend Income	1.69	0.08
iii	Rental Income	1.89	1.58
iv	Net gain on Fair Value Changes	54.93	-
v	Sale of services	856.94	768.21
vi	Others Operating Income	0.01	0.15
	Total Revenue from Operations (I)	915.87	770.46
II	Other Income	3.12	4.91
III	Total Income (I+II)	918.99	775.37
IV	EXPENSES		
i	Finance Costs	21.99	20.32
ii	Net loss on Fair Value Changes	-	48.44
iii	Operating Expenses	730.91	649.72
iv	Employee Benefits Expense	21.35	20.02
v	Depreciation, Amortisation and Impairment	47.73	46.21
vi	Other Expenses	25.32	15.59
	Total Expenses (IV)	847.30	800.30
V	Profit/(Loss) before Exceptional Items and Tax (III - IV)	71.69	(24.93)
VI	Exceptional Items	-	-
VII	Profit/(Loss) before Tax (V - VI)	71.69	(24.93)
VIII	Tax Expense:		
	Current Tax	-	-
	Deferred Tax	14.38	(13.75)
IX	Profit/(loss) for the period (VII - VIII)	57.31	(11.18)
X	Other Comprehensive Income		
a.i	Items that will not be reclassified to profit or loss	-	-
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)	-	-
XI	Total Comprehensive Income for the period (IX + X)	57.31	(11.18)
XII	Earnings Per Share		
i	Basic (Equity Share Face Value ` 10/- each)	1.15	-0.22
ii	Diluted (Equity Share Face Value ` 10/- each)	1.15	-0.22



Inter State Oil Carrier Ltd.

Sanyam Mishra
Managing Director



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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 circular dated July 5, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th September, 2019.
- 2 The Company has adopted Indian Accounting Standards ("Ind AS") notified under section 133 of Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) Rules, 2016 from 1st April, 2019 and the effective date of such transition is 1st April, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by Reserve Bank of India (collectively referred to as "the Previous GAAP").
- 3 The above results may require adjustment before constituting the first set of IND-AS financials as of and for the year ended March 31, 2018 due to changes in financial reporting assumptions and applications arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted in Indian Accounting Standards (Ind-AS) 101 issued under Companies (Indian Accounting Standards) Rules, 2015 by the Ministry of Corporate Affairs.
- 4 The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter ended June 30, 2019.
Results for the quarter ended 30th June 2018 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 - Annexure 1).
- 6 The Company have availed exemption given in para 2.6.1(iii) of SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05/07/2016, the Ind AS compliant financial results for the preceding quarter 31st March, 2019 and previous year ended 31st March, 2019 have not been provided.
- 7 The Ministry of Corporate Affairs (MCA), vide Its notification dated October 11, 2018 added Division III of Schedule III, which provided the format for financial statements of Non Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendment) Rule 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 III.



Inter State Oil Carrier Ltd.

Sangram Jaiswal
Managing Director



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- 8 Reconciliation between financial result, as previously reported (referred to as " the Previous GAAP") and Ind AS for the quarter ended June 30, 2018 as presented as under:

Particulars	Amount (in `)
	Quarter ended
	30-Jun-18 (Unaudited)
Net Profit/(Loss) after tax as per Previous GAAP	27.96
Net Gain/ (Loss) on fair value changes in Investments	(52.89)
Deferred Tax impact on above	13.75
Net Profit/(Loss) after tax as per Ind AS	(11.18)
Other Comprehensive Income (net of tax)	-
Total Comprehensive Income as per Ind AS	(11.18)

- 9 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

Sanjay Jain
(Managing Director)

DIN: 00167765

Place: Kolkata

Dated: 14.09.2019





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Segment wise Revenue, Results and Capital Employed, for the Quarter Ended 30th June, 2019

Amount (` in Lakhs)

Particulars	Unaudited	
	Standalone	
	Quarter Ended	
	30.06.19	30.06.18
1. Segment Revenue		
(Net Sale/ Income of each segment)		
(a) Transportation	860.06	772.74
(b) Share & Derivatives Dealing	0.01	0.15
(c) Investment in Shares	56.62	0.08
Total	916.69	772.97
Less: Inter Segment Revenue	-	-
Net sales/income from operations	916.69	772.97
2. Segment Results		
<u>Profit & Loss before tax from each segment</u>		
(a) Transportation	75.16	69.95
(b) Share & Derivatives Dealing	0.01	0.15
(c) Investment in Shares	52.71	(53.16)
Total	127.88	16.94
Less: Other unallocable expenditure net off unallocable income	56.19	41.87
Total Profit / (Loss) before tax	71.69	(24.93)
<u>Other Comprehensive Income</u>		
(a) Transportation	-	-
(b) Share & Derivatives Dealing	-	-
(c) Investment in Shares	-	-
Total Other Comprehensive Income	-	-
3. Capital Employed		
<u>(Segment Assets less Segments Liabilities)</u>		
(a) Transportation	1,004.09	902.12
(b) Share & Derivatives Dealing	-	-
(c) Investment in Shares	517.08	688.80
	1,521.17	1,590.92
Unallocable Assets less Unallocable liabilities	(93.16)	(72.49)
Total	1,428.01	1,518.43

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)

DIN: 00167765

Place: Kolkata

Dated: 14.09.2019





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 30th June' 2019. 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 Engagements (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 provides 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)

Dated: The 14th day of September' 2019

Saurabh Modi
(Partner)
Membership No. 303815
UDIN: 19303815AAAAAP6977

