



INTER STATE OIL CARRIER LIMITED

Regd. Office : "PODDER 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: 29/05/2019

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

Re: Company Code No. 530259

Sub: Outcome of Board Meeting held on 29th May, 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. Wednesday, 29th May, 2019 at the Registered Office of the Company, inter alia, have considered, approved and taken on record, the following businesses:

1. Approved the Standalone Audited Financial Results for the quarter and year ended 31st March, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Statement of Assets and Liabilities for the year ended 31st March, 2019.
3. Statutory Auditors Report on Standalone Audited Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31st March, 2019. (Copy enclosed).
4. Declaration in respect of unmodified opinion expressed by the Statutory Auditor for the Audited Financial Results for the quarter and year ended 31st March, 2019.
5. The Board has not recommended any dividend for the Financial Year ended 31st March, 2019.
6. Re-appointment of M/s. Rantu Das & Associates, Practicing Company Secretary as the Secretarial Auditor and Annual Secretarial Compliance Officer for the Financial year 2019-2020 and also as Scrutinizer for the ensuing Annual General Meeting.
7. Re-appointment of Mr. Sudhir Kumar Jha as the Internal Auditor of the Company for the Financial year 2019-2020.
8. The Board has recommended re-appointment of Mr. Shanti Lal Jain (DIN:00167773) as Executive Chairman of the Company for a period of three years w.e.f 01.09.2019 on recommendation of Nomination and Remuneration Committee subject to the approval of the members in the ensuing Annual General Meeting.
9. The Board has recommended re-appointment of Mr. Sanjay Jain (DIN:00167765) as Managing Director of the Company for a period of three years w.e.f 01.09.2019 on



Nikita Mohan



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recommendation of Nomination and Remuneration Committee subject to the approval of the members in the ensuing Annual General Meeting.

10. The Board has recommended re-appointment of Mr. Rikhab Chand Jain (DIN:00167778) as Whole Time Director of the Company for a period of three years w.e.f 01.09.2019 on recommendation of Nomination and Remuneration Committee subject to the approval of the members in the ensuing Annual General Meeting.

A copy of Statement of Standalone Audited Financial Results along with the Statutory Auditors Reports for the quarter and year ended 31st March, 2019, Statement of Assets and Liabilities for the year ended 31st March, 2019 and Declaration in respect of unmodified opinion expressed by the Statutory Auditor as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith for your record and reference.

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 8.25 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 Audited Financial Results for the Quarter and Year ended 31st March, 2019

Rs. in Lakhs

Sl. No.	Particulars	For the Quarter ended			Year Ended	
		31.03.19	31.12.18	31.03.18	31.03.19	31.03.18
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income from Operations					
1	Revenue from Operations					
a	Net sales / income from operations	885.87	626.91	700.30	3,174.75	2,667.76
b	Other Operating Income	-	-	-	-	-
	Revenue from Operation [1(a) + 1(b)]	885.87	626.91	700.30	3,174.75	2,667.76
2	Other Income	20.21	94.37	25.33	139.63	66.41
3	Total Income [1+2]	906.08	721.28	725.63	3,314.38	2,734.17
4	Expenditure					
(a)	Purchase of Stock In Trade / Operating Costs	703.96	582.06	587.44	2,699.69	2,234.67
(b)	Changes in Inventories of finished goods, Work In Progress and Stock In Trade	-	-	-	-	-
(c)	Employees Benefit Expenses	26.70	21.42	18.96	91.00	86.81
(d)	Finance Costs	30.97	31.04	27.74	111.10	79.74
(e)	Depreciation and Amortisation Expenses	45.58	43.95	40.64	181.30	140.30
(f)	Other Expenses	84.43	32.51	24.06	158.32	76.29
	Total Expenses [4(a) to 4(f)]	891.64	710.98	698.84	3,241.41	2,617.81
5	Profit / (Loss) before exceptional and extraordinary items and tax [3 - 4]	14.44	10.30	26.79	72.97	116.36
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax [5 + 6]	14.44	10.30	26.79	72.97	116.36
8	Extraordinary Items	-	-	-	-	-
9	Profit / (Loss) before tax [7 - 8]	14.44	10.30	26.79	72.97	116.36
10	Tax Expenses					
(a)	Current tax	1.65	-	7.74	1.65	7.74
(b)	Deferred tax	20.00	-	28.22	20.00	28.22
11	Profit/(Loss) for the year [9-10]	(7.21)	10.30	(9.17)	51.32	80.40



Inter State Oil Carrier Ltd.
Sangamjit Singh
 Managing Director



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Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2019

Rs. in Lakhs

Sl. No.	Particulars	For the Quarter ended			Year Ended	
		31.03.19	31.12.18	31.03.18	31.03.19	31.03.18
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
12	Paid-up Equity Share Capital (Face value of ` 10/- each)	499.23	499.23	499.23	499.23	499.23
13	Reserves excluding revaluation reserve				1,052.20	1,000.89
14	Earning Per Equity Share					
(a)	Basic (Equity Share Face Value ` 10/- each)	(0.14)	0.21	(0.18)	1.03	1.61
(b)	Diluted (Equity Share Face Value ` 10/- each)	(0.14)	0.21	(0.18)	1.03	1.61

Note: All negative figures are given in bracket

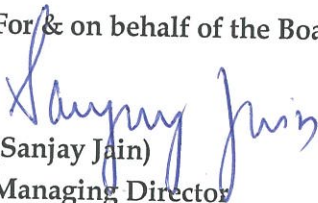
Notes:

- 1 The above results were reviewed by the audit committee and taken on record by the Board of Directors at the Meeting held on 29.05.19.
- 2 Segments have been identified in accordance with the Accounting Standard (AS-17) "Segments Reporting", considering the organizational structure and the return/risk profiles of the business. The Management information system recognizes and monitors these segments.
- 3 The number of investor complaints pending at the beginning of the quarter were Nil. During the quarter Nil complaints were received and Nil complaints were cleared. Nil complaints pending as on 31.03.2019.
- 4 The above quarterly results for the quarter ended 31st March, 2019 subject to limited review by the Statutory Auditor, has been approved by the Board of Directors at its meeting held on 29th May' 2019.
- 5 There is no extra ordinary item.

Place : Kolkata

Dated : 29th May, 2019

For & on behalf of the Board of Directors


(Sanjay Jain)
Managing Director

DIN: 00167765





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Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2019

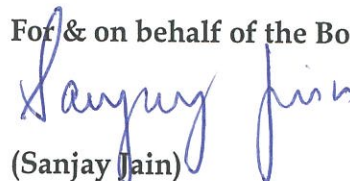
6) Statement of Assets & Liabilities as at 31st March, 2019 is given below :

PARTICULARS	Rs. in Lakhs	
	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
I) EQUITY AND LIABILITIES		
(1) SHAREHOLDERS' FUNDS		
(a) Share Capital	499.23	499.23
(b) Reserve & Surplus	1,052.20	1,000.89
(2) NON-CURRENT LIABILITIES		
(a) Long-term Borrowings	330.22	399.81
(b) Deferred Tax Liabilities	110.56	90.56
(3) CURRENT LIABILITIES		
(a) Short Term borrowings	447.75	408.26
(b) Trade Payables	267.50	126.72
(c) Other Current Liabilities	290.07	183.89
(d) Short Term Provisions	0.02	0.05
Total of 1,2 & 3	2,997.55	2,709.41
II) ASSETS		
(1) NON-CURRENT ASSETS		
(a) Fixed Assets		
Tangible Assets	1,242.59	1,117.80
Intangible Assets	-	-
(b) Non-Current Investments	783.31	856.11
(c) Long-term Loans and Advances	4.26	6.60
(2) CURRENT ASSETS		
(a) Trade Receivables	632.05	482.58
(b) Cash and Bank Balances	46.15	27.48
(c) Short-term Loans and Advances	288.25	218.80
(d) Other Current Assets	0.94	0.04
Total of 1 & 2	2,997.55	2,709.41

Place : Kolkata

Dated : 29th May, 2019

For & on behalf of the Board of Directors



(Sanjay Jain)

Managing Director

DIN: 00167765





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**Statement of Segment wise Revenue, Results and Capital Employed,
for the Quarter & Year Ended ended 31st March, 2019**

Rs. in Lakhs

Particulars	For the Quarter ended			Year ended	
	31.03.19	31.12.18	31.03.18	31.03.19	31.03.18
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(Net Sale/Income of each segment)					
(a) Transportation	831.13	685.89	700.22	3,177.54	2,669.79
(b) Share & Derivatives Dealing	(14.91)	(59.11)	0.33	(69.45)	1.62
(c) Investment in Shares	13.01	86.41	20.88	115.88	50.86
Total	829.23	713.19	721.43	3,223.97	2,722.27
Less: Inter Segment Revenue	-	-	-	-	-
Net sales/income from operations	829.23	713.19	721.43	3,223.97	2,722.27
2. Segment Results					
Profit & Loss before tax and interest from each Segment					
(a) Transportation Charge (Tankers)	65.07	47.58	57.34	246.91	265.83
(b) Share & Derivatives Dealing	(28.38)	(59.11)	0.33	(82.92)	1.62
(c) Investment in Shares	24.39	67.41	15.46	90.96	28.51
Total	61.08	55.88	73.13	254.95	295.96
Less : i. Interest Paid	8.63	8.30	6.17	31.58	19.98
ii. Other un-allocable expenditure net off un-allocable income	38.01	37.28	40.17	150.40	159.62
Total Profit / (Loss) before tax	14.44	10.30	26.79	72.97	116.36
3. Capital Employed As On					
(Segment Asset & Segment Liabilities)					
(a) Transportation Charge (Tankers)				1,032.13	887.10
(b) Share & Derivatives Dealing				-	-
(c) Investment in Shares				682.42	695.18
Total				1,714.55	1,582.28

Note: All negative figures are given in bracket

Place : Kolkata

Dated : 29th May, 2019

For & on behalf of the Board of Directors

(Sanjay Jain)

Managing Director

DIN: 00167765





**Independent Auditor's Report on Financial Results for the Quarter and year ended
31st March' 2019**

To
Board of Directors of
Inter State Oil Carrier Limited

- 1) We have audited the standalone quarterly financial results of Inter State Oil Carrier Limited ("the company") for the quarter ended 31st March 2019 and the year ended 31st March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations') and has been initialed by us for identification. The financial results for the quarter ended 31st March 2019 have been prepared on the basis of the audited financial statements for the year ended 31st March 2019 and the financial results for the nine months ended 31st December 2018, which were subject to limited review and are the responsibility of the company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at and for the year ended 31st March 2019 and our review of the financial results for the nine months period ended 31st December 2018, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations.
- 2) We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 3) In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and;
 - ii) give a true and fair view of the net profit and other financial information for the quarter and year ended 31st March 2019.





- 4) These financial results include the results for the quarter ended 31st March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figure upto 31st December of the relevant financial year, which were subject to limited review by us as stated in the paragraph 1 above, as required under the SEBI Regulations.

Place: Kolkata

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

V. AGARWAL
(Partner)

Membership No. 054784



Dated: The 29th day of May' 2019



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Date: 29/05/2019

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

DECLARATION

Ref: Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Declaration in respect of Audit Reports with unmodified opinion for the Financial Year ended 31st March, 2019.

Dear Sir,

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Statutory Auditors of the Company have issued the Audit Report on the Standalone Audited Financial Results for the quarter and Financial Year ended 31st March, 2019 with unmodified opinion.

Thanking You

Yours Faithfully

For Inter State Oil Carrier Limited

Nikita mohta.

Nikita Mohta
Company Secretary