

MSEL/SE/2023-24/27

August 4, 2023

The Manager
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C - 1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400051

The Manager
Listing Department
BSE Ltd.
1st Floor, New Trading Ring,
Rotunda Building
P.J. Towers, Dalal Street, Fort
Mumbai-400 001

SYMBOL – MAGADSUGAR

STOCK CODE – 540650

Dear Sirs

Sub: Outcome of Board meeting

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. August 04, 2023 has inter-alia considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2023.

A copy of Unaudited Financial Results along with Limited Review Report thereon is enclosed for your records.

The above results are also being made available on the Company's website at www.birla-sugar.com

The meeting commenced at 12 Noon and concluded at about 1.00 p.m.

The above is for your information and dissemination to all concerned.

Thanking you,

Yours faithfully,
For Magadh Sugar & Energy Limited

SUBRAMANIAN
SATHYAMURTHY

Digitally signed by
SUBRAMANIAN SATHYAMURTHY
Date: 2023.08.04 13:12:32 +05'30'

S Subramanian
Company Secretary
FCS - 4974

Encl. – as above



K.K. BIRLA GROUP OF SUGAR COMPANIES

Corporate Office: 5th Floor, Birla Building, 9/1 R. N. Mukherjee Road, Kolkata 700 001

Phone: +91 33 2243 0497 / 8, 2248 7068, 7185 3000, 4082 3700 • Email: birlasugar@birla-sugar.com

Regd Office: P.O. Hargaon, Dist. Sitapur, U.P., PIN 261 121 • Website : www.birla-sugar.com • CIN: L15122UP2015PLC069632



MAGADH SUGAR & ENERGY LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121

Phone (05862) 256220; Fax (05862) 256225

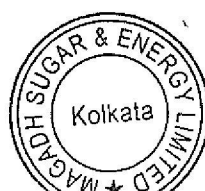
CIN : L15122UP2015PLC069632, Web-site : www.birla-sugar.com

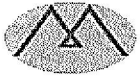
E-mail : birlasugar@birla-sugar.com

(₹ in lakhs)

Statement of Unaudited Financial Results for the quarter ended 30 June 2023					
Sr. No.	Particulars	Three months ended 30.06.2023 (Unaudited)	Previous Three months ended 31.03.2023 (Refer Note 2) (Audited)	Corresponding Three months ended 30.06.2022 in the previous year (Unaudited)	Previous Year ended 31.03.2023 (Audited)
1.	Income				
	(a) Revenue from Operations	30,071.35	29,855.21	24,569.10	95,341.98
	(b) Other Income	25.03	83.06	29.04	180.36
	Total Income	30,096.38	29,938.27	24,598.14	95,522.34
2.	Expenses				
	(a) Cost of raw materials consumed	5,979.49	46,301.42	507.79	73,262.37
	(b) Change in inventories of finished goods and work-in-progress	17,001.53	(28,475.60)	19,486.70	(6,452.03)
	(c) Employee benefits expense	1,307.07	2,282.84	1,177.44	6,170.95
	(d) Finance costs (net)	1,132.93	923.65	917.43	3,035.97
	(e) Depreciation and amortisation expense	629.95	629.19	624.79	2,519.49
	(f) Other expenses	1,967.47	2,942.30	1,869.88	9,276.52
	Total Expenses	28,018.44	24,603.80	24,584.03	87,813.27
3.	Profit before exceptional items and tax (1-2)	2,077.94	5,334.47	14.11	7,709.07
4.	Exceptional items	-	-	-	-
5.	Profit before tax (3+4)	2,077.94	5,334.47	14.11	7,709.07
6.	Tax expense:				
	(i) Current tax	545.08	915.65	2.99	1,337.85
	(ii) Deferred tax	(21.09)	913.72	3.24	1,345.07
	Total tax expense	523.99	1,829.37	6.23	2,682.92
7.	Net Profit after tax (5-6)	1,553.95	3,505.10	7.88	5,026.15
8.	Other Comprehensive Income				
	(i) Items that will not be reclassified subsequently to profit or loss	1.84	(40.16)	0.69	(7.21)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.46)	10.10	(0.17)	1.81
	Total Other Comprehensive Income	1.38	(30.06)	0.52	(5.40)
9.	Total Comprehensive Income [comprising Net Profit and other comprehensive income] (7+8)	1,555.33	3,475.04	8.40	5,020.75
10.	Paid-up Equity Share Capital (Face value per share ₹ 10)	1,409.16	1,409.16	1,409.16	1,409.16
11.	Other Equity				62,527.50
12.	Earnings per equity share (of ₹ 10 each) (in ₹):				
	(a) Basic	11.03 *	24.88 *	0.06 *	35.67
	(b) Diluted	11.03 *	24.88 *	0.06 *	35.67

* not annualised





MAGADH SUGAR & ENERGY LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121

Phone (05862) 256220; Fax (05862) 256225

CIN : L15122UP2015PLC069632, Web-site : www.birla-sugar.com

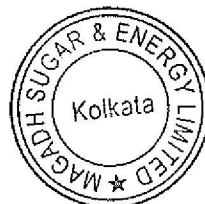
E-mail : birlasugar@birla-sugar.com

(₹ in lakhs)

Segment wise Revenue, Results, Assets and Liabilities for the quarter ended 30 June 2023					
Sr. No.	Particulars	Three months ended 30.06.2023 (Unaudited)	Previous Three months ended 31.03.2023 (Refer Note 2) (Audited)	Corresponding Three months ended 30.06.2022 in the previous year (Unaudited)	Previous Year ended 31.03.2023 (Audited)
1.	Segment Revenue				
	(a) Sugar	24,073.22	33,592.37	21,841.97	89,444.92
	(b) Distillery	8,257.72	7,613.89	7,574.85	24,844.47
	(c) Co-generation	411.96	5,508.17	27.15	7,979.15
	Total Segment Revenue	32,742.90	46,714.43	29,443.97	1,22,268.54
	Less : Inter Segment revenue	2,671.55	16,859.22	4,874.87	26,926.56
	Total Revenue from Operations	30,071.35	29,855.21	24,569.10	95,341.98
2.	Segment Results [Profit / (Loss)]				
	(a) Sugar	1,330.49	3,370.91	(706.38)	3,989.22
	(b) Distillery	2,101.21	1,193.98	1,997.67	4,750.21
	(c) Co-generation	(128.70)	1,906.09	(251.96)	2,537.13
	Total segment Profit before finance costs, tax and unallocable items	3,303.00	6,470.98	1,039.33	11,276.56
	Less:				
	(i) Finance costs (net)	1,132.93	923.65	917.43	3,035.97
	(ii) Other unallocable expenditure (net of unallocable income)	92.13	212.86	107.79	531.52
	Profit before tax	2,077.94	5,334.47	14.11	7,709.07
3.	Segment Assets				
	(a) Sugar	81,125.69	98,137.40	72,503.03	98,137.40
	(b) Distillery	30,818.57	35,053.53	32,119.66	35,053.53
	(c) Co-generation	6,586.11	7,179.09	6,821.06	7,179.09
	(d) Unallocable Assets	597.34	507.67	743.71	507.67
	Total Segment Assets	1,19,127.71	1,40,877.69	1,12,187.46	1,40,877.69
4.	Segment Liabilities				
	(a) Sugar	4,431.28	12,399.22	3,002.54	12,399.22
	(b) Distillery	455.60	568.57	723.93	568.57
	(c) Co-generation	70.31	68.96	7.83	68.96
	(d) Unallocable Liabilities	48,678.53	63,904.28	48,612.89	63,904.28
	Total Segment Liabilities	53,635.72	76,941.03	52,347.19	76,941.03

Notes:

- Sugar is a seasonal industry where crushing normally takes place during the period between November and April, while sales are distributed throughout the year. The performance of the Company varies from quarter to quarter.
- The figures of the last quarter of the current year and for the previous year are the balancing figures between the audited figures in respect of full financial year ended 31 March 2023 and the published year to date reviewed figures upto the third quarter ended 31 December 2022.



(Handwritten signature)



MAGADH SUGAR & ENERGY LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121

Phone (05862) 256220; Fax (05862) 256225

CIN : L15122UP2015PLC069632, Web-site : www.birla-sugar.com

E-mail : birlasugar@birla-sugar.com

3. The above financial results and segment results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 4 August 2023. The Limited Review for the quarter ended 30 June 2023 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
4. The figure of the previous period / year have been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2023.

For and on behalf of Board of Directors
MAGADH SUGAR & ENERGY LIMITED

Chandra Shekhar Nopany

Chairperson

DIN - 00014587

Place: Kolkata

Date: 4 August 2023



B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No 5, Block - DP
Sector V, Salt Lake, Kolkata – 700091
Tel: +91 33 4035 4200
Fax: +91 33 4035 4295

Limited Review Report on unaudited financial results of Magadh Sugar & Energy Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Magadh Sugar & Energy Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Magadh Sugar & Energy Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Co. LLP

Limited Review Report (*Continued*)
Magadh Sugar & Energy Limited

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Seema Mohnot

Seema Mohnot

Partner

Membership No.: 060715

UDIN:23060715BGQACO5121

Kolkata

04 August 2023