

MSEL/SE/2023-24/40

November 10, 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

STOCK CODE – 540650

SYMBOL – MAGADSUGAR

Sub : Press Release

Enclosed please find Press Release issued by the Company in respect of the Unaudited Financial Results of the Company for the quarter and half-year ended 30th September, 2023.

This is for your information and record.

Yours faithfully,
For Magadh Sugar & Energy Limited

SUBRAMANIAN
SATHYAMURTHY

Digitally signed by
SUBRAMANIAN SATHYAMURTHY
Date: 2023.11.10 12:25:03 +05'30'

S Subramanian
Company Secretary
FCS - 4974

Encl – as above



K.K. BIRLA GROUP OF SUGAR COMPANIES

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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

Quarterly Earnings Release | Q2 & H1FY24

Kolkata, West Bengal, November 9, 2023: The Board of Directors of Magadh Sugar & Energy Limited (MSEL) (BSE: 540650 / NSE: MAGADSUGAR) at its meeting held on November 9, 2023, took on record the audited Financial Results for the Quarter and Half Year ended September 30, 2023.

Financial & Operational Highlights:

Q2FY24

- Total Income in Q2FY24 at Rs. 289 Cr as against Rs. 200 Cr in Q2FY23,
- EBITDA in Q2FY24 at Rs 33 Cr as against Rs 3 Cr in Q2FY23 .
- PAT in Q2FY24 at Rs 15 Cr as against Rs (7) Cr in Q2FY23.

H1FY24

- Total Income in H1FY24 at Rs.590 Cr as against Rs. 446 Cr in H1FY23.
- EBITDA in H1FY24 at Rs 72 Cr as against Rs 18 Cr in H1FY23.
- PAT in H1FY24 at Rs 31 Cr as against Rs (7) Cr in H1FY23.

Commenting on the results, Mr. C.S. Nopany, Chairperson, Magadh Sugar & Energy Ltd said:

“The Indian agri-economy was impacted by the El Nino effect in 2023 resulting in a rainfall deficit during the critical months of the sugarcane cycle. With an anticipated lower production in the upcoming sugar season, domestic sugar prices are likely to remain firm this fiscal, reinforcing our positive outlook on the sector. While we expect adequate supply of sugar to meet India's domestic consumption, we will carefully assess the production landscape and align our strategy with the changing conditions.

At Magadh, we are committed to a relentless pursuit of excellence that goes beyond our core sugar business. Our increased ethanol capacity has set in motion a virtuous cycle of enhancing our net worth while driving profitable growth and promoting energy efficiency. These strategic investments have laid a robust foundation, enabling us to harness the growth opportunities in both the sugar and ethanol sectors. To achieve the same, we have envisaged further capital investment for increasing crushing capacity, ethanol debottlenecking and Energy efficiency measures at our Narkatiaganj unit.

About Magadh Sugar & Energy Limited

CIN: L15122UP2015PLC069632

The company was incorporated on 19th March 2015 with main object to deal in sugar and sugar products, spirits and alcohol of denatured of any strength and all other products arising out of the manufacturing process of sugar or resultant of any activity related to sugar business, generation of power through various means. The company is having three sugar mills at New Swadeshi Sugar Mills, Narkatiaganj (District West Champaran, Bihar), Bharat Sugar Mills (District Sidhwalia, Bihar), Hasanpur Sugar Mills, Hasanpur (District Samastipur, Bihar) with a combined crushing capacity of 19,000 TCD. The company is also having two distilleries for ethanol at Narkatiaganj and Sidhwalia with a total ethanol capacity of 150 KLPD. The Company is also having Co-gen facility and can generate 38 MW power.

For further information, please contact:

M/s Magadh Sugar & Energy Limited

Birla Building, Kolkata, Phone: 22 43 0497/98

- **Mr. Dilip Patodia** – Group Chief Financial Officer
- **Mr. Sudershan Bajaj** – Chief Financial Officer

Stellar IR Advisors Private Limited

Kanakia Wall Street, Mumbai, Phone: 22 6239 8024

- **Ms. Pooja Sharma** - pooja.sharma@stellar-ir.com
- **Ms. Amritha Poojari** - amritha@stellar-ir.com

Disclaimer:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. Magadh Sugar & Energy Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.