

MSEL/SE/2024-25/08

May 14, 2024

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. May 14, 2024 has inter-alia considered and approved the following:

- a) the Audited Annual Financial Results of the Company for the quarter and financial year ended March 31, 2024. A copy of Audited Financial Results along with Auditors report thereon and Declaration pursuant to Regulation 33(3)(d) of the Listing Regulations, 2015 are enclosed for your records;
- b) recommending a dividend of Rs. 10/- per equity share and additionally a special one-time dividend of Rs. 5/- per equity share totaling to Rs 15/- per equity share (face value of Rs 10/- each) for the financial year ended March 31, 2024, subject to approval of the Shareholders;
- c) appointment of Mr Rajan Arvind Dalal (DIN: 00546264) as an Additional Non-Executive Director of the Company.

The details required under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is provided as an Annexure hereto.

The meeting commenced at 4.30 P.M. and concluded at about 6.15 p.m.

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

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

Yours faithfully,

For Magadh Sugar & Energy Limited

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.comRegd 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 Audited Financial Results for the quarter and year ended 31 March 2024						
Sr. No.	Particulars	Three months ended 31.03.2024 (Refer Note 3) (Audited)	Previous Three months ended 31.12.2023 (Unaudited)	Corresponding Three months ended 31.03.2023 in the previous year (Refer Note 3) (Audited)	Year ended 31.03.2024 (Audited)	Previous Year ended 31.03.2023 (Audited)
1.	Income					
	(a) Revenue from Operations	28,812.35	21,853.51	29,855.21	1,09,658.03	95,341.98
	(b) Other Income	35.45	67.68	83.06	157.01	180.36
	Total Income	28,847.80	21,921.19	29,938.27	1,09,815.04	95,522.34
2.	Expenses					
	(a) Cost of raw materials consumed	53,113.61	30,721.85	46,301.42	90,526.13	73,262.37
	(b) Change in inventories of finished goods and work-in-progress	(38,826.95)	(19,826.05)	(28,475.60)	(20,324.69)	(6,452.03)
	(c) Employee benefits expense	1,943.68	1,705.31	2,282.84	6,271.30	6,170.95
	(d) Finance costs	1,118.37	351.44	923.65	3,261.74	3,035.97
	(e) Depreciation and amortisation expense	643.68	635.63	629.19	2,542.54	2,519.49
	(f) Other expenses	4,541.02	3,119.96	2,942.30	11,878.78	9,276.52
	Total Expenses	22,533.41	16,708.14	24,603.80	94,155.80	87,813.27
3.	Profit before exceptional items and tax (1-2)	6,314.39	5,213.05	5,334.47	15,659.24	7,709.07
4.	Exceptional items	-	-	-	-	-
5.	Profit before tax (3+4)	6,314.39	5,213.05	5,334.47	15,659.24	7,709.07
6.	Tax expense:					
	(i) Current tax	1,742.47	1,448.74	915.65	4,263.74	1,337.85
	(ii) Deferred tax	(116.06)	(126.58)	913.72	(245.46)	1,345.07
	Total tax expense	1,626.41	1,322.16	1,829.37	4,018.28	2,682.92
7.	Net Profit after tax (5-6)	4,687.98	3,890.89	3,505.10	11,640.96	5,026.15
8.	Other Comprehensive Income					
	(i) Items that will not be reclassified subsequently to profit or loss	(46.25)	1.86	(40.16)	(40.69)	(7.21)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	11.64	(0.47)	10.10	10.24	1.81
	Total Other Comprehensive Income	(34.61)	1.39	(30.06)	(30.45)	(5.40)
9.	Total Comprehensive Income [comprising Net Profit and other comprehensive income] (7+8)	4,653.37	3,892.28	3,475.04	11,610.51	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	1,409.16
11.	Other Equity				73,151.60	62,527.50
12.	Earnings per equity share (of ₹ 10 each) (in ₹):					
	(a) Basic	33.27 *	27.61 *	24.88 *	82.61	35.67
	(b) Diluted	33.27 *	27.61 *	24.88 *	82.61	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 and year ended 31 March 2024						
Sr. No.	Particulars	Three months ended 31.03.2024 (Refer Note 3) (Audited)	Previous Three months ended 31.12.2023 (Unaudited)	Corresponding Three months ended 31.03.2023 in the previous year (Refer Note 3) (Audited)	Year ended 31.03.2024 (Audited)	Previous Year ended 31.03.2023 (Audited)
1.	Segment Revenue					
	(a) Sugar	25,229.82	20,443.89	33,592.37	94,587.67	89,444.92
	(b) Distillery	8,363.63	6,489.02	7,613.89	29,583.04	24,844.47
	(c) Co-generation	5,502.33	2,629.92	5,508.17	8,544.21	7,979.15
	Total Segment Revenue	39,095.78	29,562.83	46,714.43	1,32,714.92	1,22,268.54
	Less : Inter Segment revenue	10,283.43	7,709.32	16,859.22	23,056.89	26,926.56
	Total Revenue from Operations	28,812.35	21,853.51	29,855.21	1,09,658.03	95,341.98
2.	Segment Results					
	(a) Sugar	2,819.14	2,950.37	3,370.91	8,899.51	3,989.22
	(b) Distillery	2,156.89	1,713.64	1,193.98	7,318.44	4,750.21
	(c) Co-generation	2,740.48	1,049.64	1,906.09	3,395.72	2,537.13
	Total segment Profit before finance costs, tax and unallocable items	7,716.51	5,713.65	6,470.98	19,613.67	11,276.56
	Less:					
	(i) Finance costs	1,118.37	351.44	923.65	3,261.74	3,035.97
	(ii) Other unallocable expenditure (net of unallocable income)	283.75	149.16	212.86	692.69	531.52
	Profit before tax	6,314.39	5,213.05	5,334.47	15,659.24	7,709.07
3.	Segment Assets					
	(a) Sugar	1,18,373.13	78,541.68	98,137.40	1,18,373.13	98,137.40
	(b) Distillery	34,948.53	34,243.10	35,053.53	34,948.53	35,053.53
	(c) Co-generation	7,251.92	7,193.85	7,179.09	7,251.92	7,179.09
	(d) Unallocable Assets	533.73	471.97	507.67	533.73	507.67
	Total Segment Assets	1,61,107.31	1,20,450.60	1,40,877.69	1,61,107.31	1,40,877.69
4.	Segment Liabilities					
	(a) Sugar	16,202.96	15,718.82	12,399.22	16,202.96	12,399.22
	(b) Distillery	761.03	529.96	568.57	761.03	568.57
	(c) Co-generation	114.99	96.00	68.96	114.99	68.96
	(d) Unallocable Liabilities	69,467.57	34,198.43	63,904.28	69,467.57	63,904.28
	Total Segment Liabilities	86,546.55	50,543.21	76,941.03	86,546.55	76,941.03





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 ASSETS AND LIABILITIES			
Sr. No.	Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
1.	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	79,161.27	78,967.41
	(b) Capital Work-In-Progress	455.72	239.41
	(c) Intangible Assets	8.88	14.13
	(d) Financial Assets		
	(i) Investments	0.66	0.66
	(ii) Other Financial Assets	69.88	69.13
	(e) Other Non - Current Assets	1,381.23	113.98
	Total Non-Current Assets	81,077.64	79,404.72
	Current Assets		
	(a) Inventories	74,970.74	56,501.59
	(b) Biological Assets other than bearer plants	117.35	110.98
	(c) Financial Assets		
	(i) Trade Receivables	3,514.83	3,452.70
	(ii) Cash and Cash Equivalents	15.66	13.02
	(iii) Bank Balances other than (ii) above	91.37	29.06
	(iv) Loans	24.55	23.29
	(v) Other Financial Assets	414.85	410.11
	(d) Current Tax Assets (net)	90.22	157.53
	(e) Other Current Assets	790.10	774.69
	Total Current Assets	80,029.67	61,472.97
	TOTAL ASSETS	1,61,107.31	1,40,877.69
2.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	1,409.16	1,409.16
	(b) Other Equity	73,151.60	62,527.50
	Total Equity	74,560.76	63,936.66
	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	7,236.16	12,240.75
	(ii) Lease Liabilities	12.33	24.36
	(b) Provisions	244.34	289.01
	(c) Deferred tax liabilities (net)	4,877.24	5,132.94
	Total Non-Current Liabilities	12,370.07	17,687.06
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	56,443.75	45,985.17
	(ii) Lease Liabilities	15.00	15.00
	(iii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises	93.44	54.87
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	15,076.94	10,572.71
	(iv) Other Current Financial Liabilities	919.68	1,290.05
	(b) Other Current Liabilities	490.09	592.89
	(c) Provisions	429.95	406.67
	(d) Current Tax Liabilities (net)	707.63	336.61
	Total Current Liabilities	74,176.48	59,253.97
	Total Liabilities	86,546.55	76,941.03
	TOTAL EQUITY AND LIABILITIES	1,61,107.31	1,40,877.69





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

Notes:

(₹ in lakhs)		
Statement of Cash Flows for the year ended 31 March 2024		
Particulars	Year ended on 31.03.2024 (Audited)	Year ended on 31.03.2023 (Audited)
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	15,659.24	7,709.07
Adjustments for:		
Depreciation and amortisation expense	2,542.54	2,519.49
Depreciation in relation to farm assets	13.82	9.24
Finance Costs	3,261.74	3,035.97
Provision for bad and doubtful debts / advances	2.99	5.68
Bad debts, irrecoverable claims and advances written off (net)	1.38	7.69
Loss on sale / discard of Property, Plant and Equipment (net)	38.58	16.71
Interest income	(36.28)	(53.13)
Gain on termination of lease	-	(15.86)
Unspent liabilities, Provisions no longer required and Unclaimed balances written back	(43.17)	(54.73)
	21,440.84	13,180.13
Working capital adjustments:		
(Increase) in Inventories	(18,469.15)	(9,371.67)
(Increase) in Biological assets other than bearer plants	(6.37)	(4.99)
(Increase) / Decrease in Trade Receivables and Loans	(63.39)	1,427.59
(Increase) in Other Financial Assets	(3.95)	(12.98)
(Increase) / Decrease in Other Assets	(38.13)	323.72
Increase in Trade Payables	4,585.97	6,738.13
(Decrease) / Increase in Other Financial Liabilities	(348.28)	563.41
(Decrease) in Provisions	(62.08)	(57.71)
(Decrease) / Increase in Other Liabilities	(102.80)	88.32
Cash generation from Operations	6,932.66	12,873.95
Income tax paid (net)	(3,825.41)	(1,395.05)
Net Cash generated from Operating Activities	3,107.25	11,478.90
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Proceeds from sale of Property, Plant and Equipment	4.86	3.77
Proceeds from sale of Intangible Assets	1.71	-
Capital Subsidy received	477.92	37.68
Acquisition of Property, Plant and Equipment	(4,763.96)	(2,179.04)
Acquisition of Intangible Assets	-	(3.84)
Interest received	36.28	53.13
(Bank deposits made) / Proceeds on maturity of Bank deposits (net)	(56.04)	2.00
Net Cash used in Investing Activities	(4,299.23)	(2,086.30)
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of Non-current Borrowings	(6,562.50)	(4,668.75)
Proceeds from Non-current Borrowings	-	5,000.00
Repayment of Inter-corporate deposits	(1,700.00)	(5,000.00)
Proceeds from / (Repayments of) Cash Credit including WCDL (net)	13,655.95	(717.97)
Repayment of Lease liabilities	(12.03)	(11.06)
Interest on lease liabilities paid	(2.97)	(3.94)
Other Interest paid	(3,197.42)	(3,084.67)
Final dividend paid on Equity Shares	(986.41)	(915.96)
Net Cash generated from / (used in) Financing Activities	1,194.62	(9,402.35)
Net Changes in Cash & Cash Equivalents (A + B + C)	2.64	(9.75)
Cash & Cash Equivalents at the beginning of the year	13.02	22.77
Cash & Cash Equivalents at the end of the year	15.66	13.02

The Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind-AS 7 "Statement of Cash Flows".





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

2. 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.
3. 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 and the published year to date reviewed figures upto the third quarter ended 31 December.
4. Employee benefits expense for the quarter and year ended on 31 March 2023 includes arrears of wages of ₹ 424.66 lakhs upto 31 March 2022 paid towards revision of wages of workmen in sugar and distillery industries covered under wage board by the Government of Bihar.
5. The Board of Directors has recommended a dividend of ₹ 15/- per equity share of ₹ 10/- each for the year ended 31 March 2024, which includes a special one-time dividend of ₹ 5/- per equity share, subject to approval of Shareholders at the ensuing Annual General Meeting of the Company.
6. The above audited financial results and segment results have been reviewed by the Audit Committee at its meeting held on 13 May 2024 and approved by the Board of Directors at its meetings held on 14 May 2024.

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

Chandra Shekhar Nopany
Chairperson
DIN - 00014587

Place: Kolkata
Date: 14 May 2024



Independent Auditor's Report

To the Board of Directors of Magadh Sugar & Energy Limited Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Magadh Sugar & Energy Limited (hereinafter referred to as the "Company") for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Page 1 of 3



Independent Auditor's Report (Continued)

Magadh Sugar & Energy Limited

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is/are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to



B S R & Co. LLP

Independent Auditor's Report (Continued)

Magadh Sugar & Energy Limited

date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Chartered Accountants

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



Seema Mohnot

Seema Mohnot

Partner

Membership No.: 060715

UDIN: 24060715B KFMHS 3873.

Kolkata

14 May 2024

MSEL/SE/2024-25/07

May 14, 2024

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: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No CIR/CFD/CMD/56/2016 dated May 27, 2016, we confirm that the Statutory Auditors of the Company, M/s. B S R & Co. LLP, Chartered Accountants (Registration No 101248W/W-100022) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2024.

This declaration is submitted for your information, record and dissemination to all concerned.

Thanking you,

Yours faithfully,
For **Magadh Sugar & Energy Limited**

Sudeshan Bajaj
Sudeshan Bajaj
Chief Financial Officer



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. Hargaoon, Dist. Sitapur, U.P., PIN 261 121 • Website : www.birla-sugar.com • CIN: L15122UP2015PLC069632

Annexure

Requisite details in terms of SEBI circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

Sl. No	Particulars	Mr Rajan Arvind Dalal
1.	Reason for change	Mr Rajan Arvind Dalal has been appointed as a Non-Executive Additional Director of the Company.
3.	Date of appointment/ cessation & term of appointment	May 14, 2024 Appointed as a Non-Executive Director of the Company, liable to retire by rotation
4.	Brief Profile	Mr. Rajan Arvind Dalal has over 50 years of vast experience in running various businesses with varied experience in international and financial markets. He has been associated with various industries and has extensive experience spanning to multiple businesses and varied functions including creating dealer network, wealth management, investment in equity and debt market, capital raising etc.
5.	Disclosure of relationships between directors (in case of appointment of director)	None
6.	Affirmation that the Director being appointed is not debarred from holding the office of director I by virtue of any SEBI order or any other such authority	Mr. Rajan Arvind Dalal is not debarred from holding the office of directors by virtue of any SEBI order or any other such authority.

