

MSEL//SE/2018-19/41

12<sup>th</sup> February, 2019

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

The Secretary  
The Calcutta Stock  
Exchange Ltd.  
7, Lyons Range  
Kolkata 700 001

**SYMBOL – MAGADSUGAR****STOCK CODE – 540650****SCRIP CODE - 23935**

Dear Sirs,


**Sub: Submission of Unaudited Financial Results and Limited Review Report of the Company for the third quarter and nine months ended 31<sup>st</sup> December, 2018**

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the Unaudited Financial Results of the Company for the third quarter and nine months ended 31<sup>st</sup> December, 2018 duly approved by the Board of Directors of the Company at its meeting held on 12<sup>th</sup> February, 2019. We are also arranging to upload the financial results on the Company's website [www.birla-sugar.com](http://www.birla-sugar.com) and publish the same in the format prescribed under Regulation 47 of the SEBI (LODR) Regulations, 2015. The meeting commenced at 12.00 Noon and concluded at 1:00 PM.

A copy of the Limited Review Report of the Auditors in respect of the above results is also enclosed.

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

Yours faithfully,  
For Magadh Sugar & Energy Limited

  
S Subramanian  
Company Secretary  
FCS - 4974

**K.K. BIRLA GROUP OF SUGAR COMPANIES**



## 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 and nine months ended 31 <sup>st</sup> December 2018							
Sr. No.	Particulars	Three months ended 31.12.2018 (Unaudited)	Previous Three months ended 30.09.2018 (Unaudited)	Corresponding Three months ended 31.12.2017 in the previous year (Unaudited)	Year to date figures for the current period ended 31.12.2018 (Unaudited)	Year to date figures for the previous period ended 31.12.2017 (Unaudited)	Previous Year ended 31.03.2018 (Audited)
1.	<b>Income</b>						
	(a) Revenue from Operations	13,898.83	17,385.08	20,230.83	52,958.59	54,451.23	72,590.24
	(b) Other Income	408.05	31.85	96.35	673.38	186.09	285.20
	<b>Total Income</b>	<b>14,306.88</b>	<b>17,416.93</b>	<b>20,327.18</b>	<b>53,631.97</b>	<b>54,637.32</b>	<b>72,875.44</b>
2.	<b>Expenses</b>						
	(a) Cost of raw materials consumed	22,844.66	226.20	18,184.25	29,180.42	18,916.06	60,337.41
	(b) Change in inventories of finished goods and work-in-progress	(14,765.64)	15,830.91	(4,220.47)	12,966.91	23,485.55	(4,609.17)
	(c) Excise duty and Cess	-	-	-	-	862.06	862.06
	(d) Employee benefits expense	1,154.32	913.25	1,052.85	3,025.93	2,739.16	4,103.49
	(e) Finance costs (net)	563.72	835.29	694.74	2,483.06	3,258.57	4,333.97
	(f) Depreciation and amortisation	451.92	462.73	471.65	1,372.65	1,417.59	1,868.31
	(g) Other expenses	2,096.13	1,163.78	1,692.59	4,398.48	3,175.40	5,576.94
	<b>Total Expenses</b>	<b>12,345.11</b>	<b>19,432.16</b>	<b>17,875.61</b>	<b>53,427.45</b>	<b>53,854.39</b>	<b>72,473.01</b>
3.	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>1,961.77</b>	<b>(2,015.23)</b>	<b>2,451.57</b>	<b>204.52</b>	<b>782.93</b>	<b>402.43</b>
4.	Exceptional items	-	-	-	-	613.57	613.57
5.	<b>Profit / (Loss) before tax (3+4)</b>	<b>1,961.77</b>	<b>(2,015.23)</b>	<b>2,451.57</b>	<b>204.52</b>	<b>1,396.50</b>	<b>1,016.00</b>
6.	<b>Tax expense:</b>						
	(i) Current tax	38.19	(55.58)	329.52	38.19	329.52	242.00
	(ii) Provision of tax for earlier years	-	-	-	-	0.91	0.91
	(iii) Deferred tax	579.90	(569.58)	235.54	72.81	214.44	(1,718.05)
	<b>Total tax expense</b>	<b>618.09</b>	<b>(625.16)</b>	<b>565.06</b>	<b>111.00</b>	<b>544.87</b>	<b>(1,475.14)</b>
7.	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>1,343.68</b>	<b>(1,390.07)</b>	<b>1,886.51</b>	<b>93.52</b>	<b>851.63</b>	<b>2,491.14</b>
8.	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified subsequently to profit or loss (net of tax)	3.75	3.73	(0.46)	11.52	(2.29)	29.85
	(ii) Items that will be reclassified subsequently to profit or loss (net of tax)	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>3.75</b>	<b>3.73</b>	<b>(0.46)</b>	<b>11.52</b>	<b>(2.29)</b>	<b>29.85</b>
9.	<b>Total Comprehensive Income for the period (comprising Profit and other comprehensive income for the period) (7+8)</b>	<b>1,347.43</b>	<b>(1,386.34)</b>	<b>1,886.05</b>	<b>105.04</b>	<b>849.34</b>	<b>2,520.99</b>
10.	<b>Paid-up Equity Share Capital (Face value per share ₹ 10 each)</b>	<b>1,006.55</b>	<b>1,006.55</b>	<b>1,006.55</b>	<b>1,006.55</b>	<b>1,006.55</b>	<b>1,006.55</b>
11.	<b>Other Equity</b>						41,391.38
12.	<b>Earnings per equity share (of ₹ 10 each) (in ₹):</b>						
	(a) Basic	13.35	(13.81)	18.74	0.93	8.46	24.75
	(b) Diluted	13.35	(13.81)	18.74	0.93	8.46	24.75





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( in lakhs)

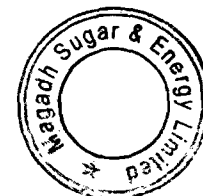
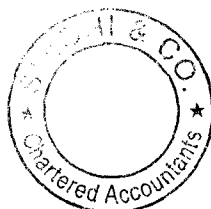
Segment wise Revenue, Results, Assets and Liabilities for the quarter and nine months ended 31 <sup>st</sup> December 2018							
Sr. No.	Particulars	Three months ended 31.12.2018	Previous Three months ended 30.09.2018	Corresponding Three months ended 31.12.2017 in the previous year	Year to date figures for the current period ended 31.12.2018	Year to date figures for the previous period ended 31.12.2017	Previous Year ended 31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Segment Revenue</b>						
	(a) Sugar	12,436.22	15,782.45	19,969.69	47,507.17	52,029.76	69,789.48
	(b) Distillery	2,404.07	1,654.89	1,427.44	6,077.96	3,829.96	5,503.19
	(c) Co-generation	2,320.64	0.69	2,035.45	3,760.13	2,085.92	6,817.54
	<b>Total Segment Revenue</b>	<b>17,160.93</b>	<b>17,438.03</b>	<b>23,432.58</b>	<b>57,345.26</b>	<b>57,945.64</b>	<b>82,110.21</b>
	Less : Inter Segment revenue	3,262.10	52.95	3,201.75	4,386.67	3,494.41	9,519.97
	<b>Total Revenue from Operations</b>	<b>13,898.83</b>	<b>17,385.08</b>	<b>20,230.83</b>	<b>52,958.59</b>	<b>54,451.23</b>	<b>72,590.24</b>
2.	<b>Segment Results [Profit / (Loss)]</b>						
	(a) Sugar	141.94	(1,436.36)	2,009.52	(973.26)	3,450.05	1,436.54
	(b) Distillery	1,111.60	550.43	420.52	2,545.98	912.53	1,506.66
	(c) Co-generation	1,199.46	(201.11)	812.91	1,189.26	587.20	2,907.41
	<b>Total segment Profit before finance costs, tax and unallocable items</b>	<b>2,453.00</b>	<b>(1,087.04)</b>	<b>3,242.95</b>	<b>2,761.98</b>	<b>4,949.78</b>	<b>5,850.61</b>
	Less:						
	(i) Finance costs (net)	563.72	835.29	694.74	2,483.06	3,258.57	4,333.97
	(ii) Other unallocable expenditure (net of unallocable income)	(72.49)	92.90	96.64	74.40	294.71	500.64
	<b>Profit / (Loss) before tax</b>	<b>1,961.77</b>	<b>(2,015.23)</b>	<b>2,451.57</b>	<b>204.52</b>	<b>1,396.50</b>	<b>1,016.00</b>
3.	<b>Segment Assets</b>						
	(a) Sugar	80,415.21	64,970.02	63,782.25	80,415.21	63,782.25	90,518.91
	(b) Distillery	13,570.48	13,233.85	13,875.57	13,570.48	13,875.57	14,570.55
	(c) Co-generation	8,838.10	8,062.13	8,772.91	8,838.10	8,772.91	9,220.65
	(d) Unallocable Assets	1,294.36	713.69	67.75	1,294.36	67.75	383.55
	<b>Total Segment Assets</b>	<b>1,04,118.15</b>	<b>86,979.69</b>	<b>86,498.48</b>	<b>1,04,118.15</b>	<b>86,498.48</b>	<b>1,14,693.66</b>
4.	<b>Segment Liabilities</b>						
	(a) Sugar	24,392.44	10,825.32	12,789.68	24,392.44	12,789.68	19,242.31
	(b) Distillery	246.54	197.63	224.48	246.54	224.48	228.87
	(c) Co-generation	29.98	11.84	10.25	29.98	10.25	7.18
	(d) Unallocable Liabilities	37,067.57	34,910.71	33,288.55	37,067.57	33,288.55	52,817.37
	<b>Total Segment Liabilities</b>	<b>61,736.53</b>	<b>45,945.50</b>	<b>46,312.96</b>	<b>61,736.53</b>	<b>46,312.96</b>	<b>72,295.73</b>

**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.
- Post the applicability of Goods and Service Tax (GST) with effect from 1<sup>st</sup> July 2017, revenue from operations, after the effective date, are disclosed net of GST, whereas Excise duty and Cess formed part of expenses in previous periods. Accordingly, the revenue from operations and expenses for the nine months ended 31<sup>st</sup> December 2018 are not comparable with the corresponding period.
- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12<sup>th</sup> February 2019. The Limited Review for the quarter and nine months ended 31<sup>st</sup> December 2018 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- The figure of the previous periods has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter and nine months ended 31<sup>st</sup> December 2018.

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

Place: Kolkata  
Date: 12<sup>th</sup> February 2019



*Chandra Mohan*  
Chandra Mohan  
Whole Time Director  
DIN - 07760264

# Singhi & Co.

## Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)

☎ : +91(0)33-2419 6000/01/02 • E-mail : kolkata@singhico.com • Website : www.singhico.com

**Review Report to  
The Board of Directors  
Magadh Sugar & Energy Limited**

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of Magadh Sugar & Energy Limited (the 'Company') for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 Statement is 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.
4. 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.  
Chartered Accountants  
Firm Registration No.302049E



(Pradeep Kr. Singhi)  
Partner

Membership No. 50773

Place: Kolkata

Date: February 12, 2019