

MSEL/SE/2024-25/27

August 13, 2024

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

**SYMBOL – MAGADSUGAR**

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**

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 13, 2024 has inter-alia considered and approved the following:

- a) the Unaudited Financial Results of the Company for the quarter ended June 30, 2024. A copy of Unaudited Financial Results along with Auditors Limited Review Report thereon are enclosed for your records;
- b) re-appointment of M/s Vinod Kothari & Company, Practicing Company Secretaries as Secretarial Auditors of the Company for the financial year 2024-25;
- c) the appointment of Mr. Manoj Prasad, as Chief Financial Officer of the Company with effect from August 14, 2024 in place of Mr. Sudershan Bajaj who resigned from the services of the Company with effect from the close of business hours on July 31, 2024.

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 12:00 Noon and concluded at about 1.15 p.m.

The above results are also being made available on the Company's website at [www.birla-sugar.com](http://www.birla-sugar.com)

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

Yours faithfully,

**For Magadh Sugar & Energy Limited**

SUBRAMANIAN  
SATHYAMURTHY

Digitally signed by SUBRAMANIAN  
SATHYAMURTHY  
Date: 2024.08.13 13:18:37 +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](mailto:birlasugar@birla-sugar.com)Regd Office: P.O. Hargaon, Dist. Sitapur, U.P., PIN 261 121 • Website : [www.birla-sugar.com](http://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 30 June 2024					
Sr. No.	Particulars	Three months ended 30.06.2024 (Unaudited)	Previous Three months ended 31.03.2024 (Refer Note 2) (Audited)	Corresponding Three months ended 30.06.2023 in the previous year (Unaudited)	Previous Year ended 31.03.2024 (Audited)
1.	<b>Income</b>				
	(a) Revenue from Operations	35,939.32	28,812.35	30,071.35	1,09,658.03
	(b) Other Income	29.72	35.45	25.03	157.01
	<b>Total Income</b>	<b>35,969.04</b>	<b>28,847.80</b>	<b>30,096.38</b>	<b>1,09,815.04</b>
2.	<b>Expenses</b>				
	(a) Cost of raw materials consumed	4,278.23	53,113.61	5,979.49	90,526.13
	(b) Purchase of stock-in-trade	481.62	-	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	23,480.29	(38,826.95)	17,001.53	(20,324.69)
	(d) Employee benefits expense	1,468.80	1,943.68	1,307.07	6,271.30
	(e) Finance costs	1,313.45	1,118.37	1,132.93	3,261.74
	(f) Depreciation and amortisation expense	653.81	643.68	629.95	2,542.54
	(g) Other expenses	2,703.04	4,541.02	1,967.47	11,878.78
	<b>Total Expenses</b>	<b>34,379.24</b>	<b>22,533.41</b>	<b>28,018.44</b>	<b>94,155.80</b>
3.	<b>Profit before exceptional items and tax (1-2)</b>	<b>1,589.80</b>	<b>6,314.39</b>	<b>2,077.94</b>	<b>15,659.24</b>
4.	Exceptional items	-	-	-	-
5.	<b>Profit before tax (3+4)</b>	<b>1,589.80</b>	<b>6,314.39</b>	<b>2,077.94</b>	<b>15,659.24</b>
6.	<b>Tax expense:</b>				
	(i) Current tax	478.68	1,742.47	545.08	4,263.74
	(ii) Deferred tax	(31.40)	(116.06)	(21.09)	(245.46)
	<b>Total tax expense</b>	<b>447.28</b>	<b>1,626.41</b>	<b>523.99</b>	<b>4,018.28</b>
7.	<b>Net Profit after tax (5-6)</b>	<b>1,142.52</b>	<b>4,687.98</b>	<b>1,553.95</b>	<b>11,640.96</b>
8.	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified subsequently to profit or loss	(2.34)	(46.25)	1.84	(40.69)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.59	11.64	(0.46)	10.24
	<b>Total Other Comprehensive Income</b>	<b>(1.75)</b>	<b>(34.61)</b>	<b>1.38</b>	<b>(30.45)</b>
9.	<b>Total Comprehensive Income [comprising Net Profit and other comprehensive income] (7+8)</b>	<b>1,140.77</b>	<b>4,653.37</b>	<b>1,555.33</b>	<b>11,610.51</b>
10.	<b>Paid-up Equity Share Capital</b> (Face value per share ₹ 10)	<b>1,409.16</b>	<b>1,409.16</b>	<b>1,409.16</b>	<b>1,409.16</b>
11.	<b>Other Equity</b>				<b>73,151.60</b>
12.	<b>Earnings per equity share (of ₹ 10 each) (in ₹):</b>				
	(a) Basic	8.11 *	33.27 *	11.03 *	82.61
	(b) Diluted	8.11 *	33.27 *	11.03 *	82.61

\* not annualised





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(₹ in lakhs)

Segment wise Revenue, Results, Assets and Liabilities for the quarter ended 30 June 2024					
Sr. No.	Particulars	Three months ended 30.06.2024 (Unaudited)	Previous Three months ended 31.03.2024 (Refer Note 2) (Audited)	Corresponding Three months ended 30.06.2023 in the previous year (Unaudited)	Previous Year ended 31.03.2024 (Audited)
1.	<b>Segment Revenue</b>				
	(a) Sugar	30,359.68	25,229.82	24,073.22	94,587.67
	(b) Distillery	8,220.23	8,363.63	8,257.72	29,583.04
	(c) Co-generation	389.12	5,502.33	411.96	8,544.21
	<b>Total Segment Revenue</b>	<b>38,969.03</b>	<b>39,095.78</b>	<b>32,742.90</b>	<b>1,32,714.92</b>
	Less : Inter Segment revenue	3,029.71	10,283.43	2,671.55	23,056.89
	<b>Total Revenue from Operations</b>	<b>35,939.32</b>	<b>28,812.35</b>	<b>30,071.35</b>	<b>1,09,658.03</b>
2.	<b>Segment Results [Profit / (Loss)]</b>				
	(a) Sugar	1,040.36	2,819.14	1,329.21	8,899.51
	(b) Distillery	2,193.07	2,156.89	2,101.21	7,318.44
	(c) Co-generation	(19.55)	2,740.48	(128.70)	3,395.72
	<b>Total segment Profit before finance costs, tax and unallocable items</b>	<b>3,213.88</b>	<b>7,716.51</b>	<b>3,301.72</b>	<b>19,613.67</b>
	Less:				
	(i) Finance costs	1,313.45	1,118.37	1,132.93	3,261.74
	(ii) Other unallocable expenditure (net of unallocable income)	310.63	283.75	90.85	692.69
	<b>Profit before tax</b>	<b>1,589.80</b>	<b>6,314.39</b>	<b>2,077.94</b>	<b>15,659.24</b>
3.	<b>Segment Assets</b>				
	(a) Sugar	97,850.61	1,18,373.13	81,125.69	1,18,373.13
	(b) Distillery	36,055.05	34,948.53	30,818.57	34,948.53
	(c) Co-generation	6,564.40	7,251.92	6,586.11	7,251.92
	(d) Unallocable Assets	681.31	533.73	597.34	533.73
	<b>Total Segment Assets</b>	<b>1,41,151.37</b>	<b>1,61,107.31</b>	<b>1,19,127.71</b>	<b>1,61,107.31</b>
4.	<b>Segment Liabilities</b>				
	(a) Sugar	5,577.86	16,202.96	4,431.28	16,202.96
	(b) Distillery	635.06	761.03	455.60	761.03
	(c) Co-generation	79.54	114.99	70.31	114.99
	(d) Unallocable Liabilities	59,157.38	69,467.57	48,678.53	69,467.57
	<b>Total Segment Liabilities</b>	<b>65,449.84</b>	<b>86,546.55</b>	<b>53,635.72</b>	<b>86,546.55</b>





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**Notes:**

1. 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.
2. The figures of the last quarter of the previous year ended 31 March 2024 are the balancing figures between the audited figures in respect of full financial year ended 31 March 2024 and the published year to date reviewed figures upto the third quarter ended 31 December 2023.
3. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13 August 2024. The Limited Review for the quarter ended 30 June 2024 has been carried out by the Statutory Auditors as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

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

**Chandra Shekhar Nopany**  
Chairperson  
DIN - 00014587

Place: Kolkata  
Date: 13 August 2024



**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 2024 ("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 2024 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



**Jayanta Mukhopadhyay**

*Partner*

Membership No.: 055757

UDIN:24055757BKEYLY8948

Kolkata

13 August 2024

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

<b>Sl. No</b>	<b>Particulars</b>	<b>Details</b>
1.	Reason for change	Mr Manoj Prasad has been appointed as Chief Financial Officer of the Company.
2.	Date of appointment & terms of appointment	August 14, 2024  Terms of appointment recommended by the Nomination & Remuneration Committee and approved by the Board of Directors.
3.	Brief Profile	Mr. Manoj Prasad is a Cost Accountant with an overall experience of 28 years in Accounting and Finance functions including 21 years in Sugar Industry.
4.	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable

