

MSEL/SE/2020-21/24

August 5, 2020

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

Sub: Submission of Unaudited Financial Results and Limited Review Report of the Company for the quarter ended 30th June, 2020

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 quarter ended 30th June, 2020 duly approved by the Board of Directors of the Company at its meeting held on 5th August, 2020. We are also arranging to upload the financial results on the Company's website www.birla-sugar.com and publish the same in the format published under clause 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

Encl – as above



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 ended 30 th June, 2020					
Sr. No.	Particulars	Three months ended 30.06.2020 (Unaudited)	Previous Three months ended 31.03.2020 (refer Note 2) (Audited)	Corresponding Three months ended 30.06.2019 in the previous year (Unaudited)	Previous Year ended 31.03.2020 (Audited)
1.	Income				
	(a) Revenue from Operations	19,234.07	29,120.97	18,015.54	91,615.85
	(b) Other Income	95.51	38.05	17.57	325.42
	Total Income	19,329.58	29,159.02	18,033.11	91,941.27
2.	Expenses				
	(a) Cost of raw materials consumed	4,233.09	46,801.73	6,136.14	74,768.14
	(b) Change in inventories of finished goods and work-in-progress	11,015.50	(28,881.66)	6,697.80	(12,527.51)
	(c) Employee benefits expense	1,059.85	1,575.18	1,032.29	4,840.26
	(d) Finance costs (net)	1,304.55	1,168.44	1,332.93	4,832.72
	(e) Depreciation and amortisation expense	463.48	463.49	426.30	1,801.60
	(f) Other expenses	1,214.64	3,312.52	1,460.82	9,056.04
	Total Expenses	19,291.11	24,439.70	17,086.28	82,771.25
3.	Profit before exceptional items and tax (1-2)	38.47	4,719.32	946.83	9,170.02
4.	Exceptional items	-	1,594.32	-	1,594.32
5.	Profit before tax (3+4)	38.47	6,313.64	946.83	10,764.34
6.	Tax expense:				
	(i) Current tax	6.73	1,114.07	204.84	1,887.43
	(ii) Provision of tax for earlier years	-	0.05	-	0.05
	(iii) Deferred tax	10.70	(235.87)	130.02	572.95
	Total tax expense	17.43	878.25	334.86	2,460.43
7.	Net Profit after tax (5-6)	21.04	5,435.39	611.97	8,303.91
8.	Other Comprehensive Income				
	(i) Items that will not be reclassified subsequently to profit or loss (net of tax)	(1.58)	(59.15)	(5.46)	(75.62)
	(ii) Items that will be reclassified subsequently to profit or loss (net of tax)	-	-	-	-
	Total Other Comprehensive Income	(1.58)	(59.15)	(5.46)	(75.62)
9.	Total Comprehensive Income [comprising Net Profit and other comprehensive income] (7+8)	19.46	5,376.24	606.51	8,228.29
10.	Paid-up Equity Share Capital (Face value per share ₹ 10)	1,409.16	1,409.16	1,006.55	1,409.16
11.	Other Equity				52,222.32
12.	Earnings per equity share (of ₹ 10 each) (in ₹):				
	(a) Basic	0.15 *	38.57 *	4.34 *	58.93
	(b) Diluted	0.15 *	38.57 *	4.34 *	58.93

* not annualised





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(₹ in lakhs)

Segment wise Revenue, Results, Assets and Liabilities for the quarter ended 30 th June, 2020					
Sr. No.	Particulars	Three months ended 30.06.2020 (Unaudited)	Previous Three months ended 31.03.2020 (refer Note 2) (Audited)	Corresponding Three months ended 30.06.2019 in the previous year (Unaudited)	Previous Year ended 31.03.2020 (Audited)
1.	Segment Revenue				
	(a) Sugar	17,580.83	27,798.70	16,417.50	86,230.25
	(b) Distillery	2,302.47	2,191.28	1,747.82	7,118.76
	(c) Co-generation	582.44	4,936.14	1,297.31	8,360.33
	Total Segment Revenue	20,465.74	34,926.12	19,462.63	1,01,709.34
	Less : Inter Segment revenue	1,231.67	5,805.15	1,447.09	10,093.49
	Total Revenue from Operations	19,234.07	29,120.97	18,015.54	91,615.85
2.	Segment Results [Profit]				
	(a) Sugar	256.52	4,085.58	1,385.07	9,540.32
	(b) Distillery	1,087.46	1,100.22	831.70	3,092.19
	(c) Co-generation	106.28	2,494.79	365.92	3,718.85
	Total segment Profit before finance costs, tax and unallocable items	1,450.26	7,680.59	2,582.69	16,351.36
	Less:				
	(i) Finance costs (net)	1,304.55	1,168.44	1,332.93	4,832.72
	(ii) Other unallocable expenditure (net of unallocable income)	107.24	198.51	302.93	754.30
	Profit before tax	38.47	6,313.64	946.83	10,764.34
3.	Segment Assets				
	(a) Sugar	1,19,244.30	1,29,802.24	1,11,150.01	1,29,802.24
	(b) Distillery	14,885.79	14,762.44	13,518.97	14,762.44
	(c) Co-generation	7,301.33	8,087.87	7,569.47	8,087.87
	(d) Unallocable Assets	2,073.59	1,778.80	1,040.91	1,778.80
	Total Segment Assets	1,43,505.01	1,54,431.35	1,33,279.36	1,54,431.35
4.	Segment Liabilities				
	(a) Sugar	18,141.25	33,053.41	18,172.15	33,053.41
	(b) Distillery	280.00	233.74	217.90	233.74
	(c) Co-generation	11.57	12.52	24.54	12.52
	(d) Unallocable Liabilities	71,421.25	67,500.20	68,612.38	67,500.20
	Total Segment Liabilities	89,854.07	1,00,799.87	87,026.97	1,00,799.87

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 quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2020 and the published year to date reviewed figures upto the end of the third quarter ended 31st December, 2019.
- During the year 2019-20, the Company had allotted bonus shares in the ratio of 4 equity shares of ₹ 10 each fully paid-up for every 10 equity shares of ₹ 10 each fully paid-up on 2nd July, 2019 with record date 30th June, 2019. Accordingly, basic and diluted earning per share for the corresponding three months ended 30th June, 2019 had been calculated / restated, after considering the above bonus issue in terms of Ind-AS 33 "Earnings Per Share".
- The Company is continuously monitoring the situation arising on account of COVID-19 pandemic considering both internal and external information available up to the date of approval of these financial results and has assessed the recoverability of the carrying value of its assets as on 30th June, 2020. Based on the assessment, the Company does not anticipate any material impact on these financial results.





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5. The above unaudited financial results and segment results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 5th August, 2020. The Limited Review for the quarter ended 30th June, 2020 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
6. The figure of the previous periods has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter ended 30th June, 2020.

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

Chandra Shekhar Nopany

Chairperson

DIN - 00014587



Place: Kolkata

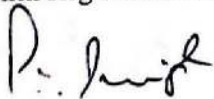
Date: 5th August, 2020

Limited Review Report on the Quarterly Unaudited Financial Results of Magadh Sugar & Energy Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying statement of unaudited financial results of Magadh Sugar & Energy Limited (the 'Company') for the quarter ended June 30, 2020 (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, as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 provide 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 as amended, 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 Listing Regulation, 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
UDIN: 20050773AAAAAU9646

Place: Kolkata
Date: August 5, 2020

