

MSEL/SE/2020-21/54

9<sup>th</sup> February, 2021

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/Madam,

**Sub: Submission of Unaudited Financial Results and Limited Review Report of the Company for the third quarter and nine months ended 31st December, 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 third quarter and nine months ended 31<sup>st</sup> December, 2020 duly approved by the Board of Directors of the Company at its meeting held on 9<sup>th</sup> February, 2021.


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 1:30 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.

This is for your information and record.

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 • Email: [birlasugar@birla-sugar.com](mailto:birlasugar@birla-sugar.com)

Phone: +91 33 2243 0497 / 8, 2248 7068, 3057 3700, 3041 0900 • Fax: +91 33 2248 6369

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. Hargaan, District Sitapur, Uttar Pradesh - 201 121

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, 2020							
Sr. No.	Particulars	Three months ended 31.12.2020 (Unaudited)	Previous Three months ended 30.09.2020 (Unaudited)	Corresponding Three months ended 31.12.2019 in the previous year (Unaudited)	Nine months ended 31.12.2020 (Unaudited)	Nine months ended 31.12.2019 (Unaudited)	Previous Year ended 31.03.2020 (Audited)
1.	<b>Income</b>						
	(a) Revenue from Operations	22,223.06	21,157.88	28,178.11	62,615.01	62,494.88	91,615.85
	(b) Other Income	10.42	42.80	32.22	148.73	287.37	325.42
	<b>Total Income</b>	<b>22,233.48</b>	<b>21,200.68</b>	<b>28,210.33</b>	<b>62,763.74</b>	<b>62,782.25</b>	<b>91,941.27</b>
2.	<b>Expenses</b>						
	(a) Cost of raw materials consumed	21,007.89	313.59	21,694.84	25,554.57	27,966.41	74,768.14
	(b) Change in inventories of finished goods and work-in-progress	(6,413.02)	17,944.19	(2,353.15)	22,546.67	16,354.15	(12,527.51)
	(c) Employee benefits expense	1,237.33	1,040.21	1,242.88	3,337.39	3,265.08	4,840.26
	(d) Finance costs (net)	1,305.78	1,504.08	1,027.49	4,114.41	3,664.28	4,832.72
	(e) Depreciation and amortisation expense	541.83	439.22	475.10	1,444.53	1,338.11	1,801.60
	(f) Other expenses	2,324.12	1,469.73	2,886.25	4,948.49	5,743.52	9,056.04
	<b>Total Expenses</b>	<b>20,003.93</b>	<b>22,651.02</b>	<b>24,973.41</b>	<b>61,946.06</b>	<b>58,331.55</b>	<b>82,771.25</b>
3.	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>2,229.55</b>	<b>(1,450.34)</b>	<b>3,236.92</b>	<b>817.68</b>	<b>4,450.70</b>	<b>9,170.02</b>
4.	Exceptional items	-	-	-	-	-	<b>1,594.32</b>
5.	<b>Profit / (Loss) before tax (3+4)</b>	<b>2,229.55</b>	<b>(1,450.34)</b>	<b>3,236.92</b>	<b>817.68</b>	<b>4,450.70</b>	<b>10,764.34</b>
6.	<b>Tax expense:</b>						
	(i) Current tax	136.85	(6.73)	563.51	136.85	773.36	1,887.43
	(ii) Provision of tax for earlier years	-	-	-	-	-	0.05
	(iii) Deferred tax	629.96	(486.74)	594.19	153.92	808.82	572.95
	<b>Total tax expense</b>	<b>766.81</b>	<b>(493.47)</b>	<b>1,157.70</b>	<b>290.77</b>	<b>1,582.18</b>	<b>2,460.43</b>
7.	<b>Net Profit / (Loss) after tax (5-6)</b>	<b>1,462.74</b>	<b>(956.87)</b>	<b>2,079.22</b>	<b>526.91</b>	<b>2,868.52</b>	<b>8,303.91</b>
8.	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified subsequently to profit or loss (net of tax)	(32.35)	(1.58)	(5.52)	(35.51)	(16.47)	(75.62)
	(ii) Items that will be reclassified subsequently to profit or loss (net of tax)	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(32.35)</b>	<b>(1.58)</b>	<b>(5.52)</b>	<b>(35.51)</b>	<b>(16.47)</b>	<b>(75.62)</b>
9.	<b>Total Comprehensive Income [comprising net profit and other comprehensive income] (7+8)</b>	<b>1,430.39</b>	<b>(958.45)</b>	<b>2,073.70</b>	<b>491.40</b>	<b>2,852.05</b>	<b>8,228.29</b>
10.	<b>Paid-up Equity Share Capital (Face value per share ₹ 10)</b>	<b>1,409.16</b>	<b>1,409.16</b>	<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>52,222.32</b>
12.	<b>Earnings per equity share (of ₹ 10 each) (in ₹):</b>						
	(a) Basic	10.38 *	(6.79) *	14.76 *	3.74 *	20.36 *	58.93
	(b) Diluted	10.38 *	(6.79) *	14.76 *	3.74 *	20.36 *	58.93

\* 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 nine months ended 31 <sup>st</sup> December, 2020							
Sr. No.	Particulars	Three months ended 31.12.2020	Previous Three months ended 30.09.2020	Corresponding Three months ended 31.12.2019 in the previous year	Nine months ended 31.12.2020	Nine months ended 31.12.2019	Previous Year ended 31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Segment Revenue</b>						
	(a) Sugar	20,331.44	19,565.18	26,740.56	57,477.45	58,431.55	86,230.25
	(b) Distillery	2,790.51	1,687.99	2,096.90	6,780.97	4,927.48	7,118.76
	(c) Co-generation	2,137.75	-	2,126.88	2,720.19	3,424.19	8,360.33
	<b>Total Segment Revenue</b>	<b>25,259.70</b>	<b>21,253.17</b>	<b>30,964.34</b>	<b>66,978.61</b>	<b>66,783.22</b>	<b>1,01,709.34</b>
	Less: Inter Segment revenue	3,036.64	95.29	2,786.23	4,363.60	4,288.34	10,093.49
	<b>Total Revenue from Operations</b>	<b>22,223.06</b>	<b>21,157.88</b>	<b>28,178.11</b>	<b>62,615.01</b>	<b>62,494.88</b>	<b>91,615.85</b>
2.	<b>Segment Results (Profit / (Loss))</b>						
	(a) Sugar	1,614.53	(236.51)	2,471.42	1,634.54	5,454.71	9,540.32
	(b) Distillery	1,278.64	558.63	836.40	2,924.73	1,991.97	3,092.19
	(c) Co-generation	1,046.89	(205.55)	1,128.54	947.62	1,224.06	3,718.85
	<b>Total segment Profit before finance costs, tax and unallocable items</b>	<b>3,940.06</b>	<b>116.57</b>	<b>4,436.36</b>	<b>5,506.89</b>	<b>8,670.77</b>	<b>16,351.36</b>
	Less:						
	(i) Finance costs (net)	1,305.78	1,504.08	1,027.49	4,114.41	3,664.28	4,832.72
	(ii) Other unallocable expenditure	404.73	62.83	171.95	574.80	555.79	754.30
	<b>Profit / (Loss) before tax</b>	<b>2,229.55</b>	<b>(1,450.34)</b>	<b>3,236.92</b>	<b>817.68</b>	<b>4,450.70</b>	<b>10,764.34</b>
3.	<b>Segment Assets</b>						
	(a) Sugar	1,10,149.79	1,03,246.08	99,764.39	1,10,149.79	99,764.39	1,29,802.24
	(b) Distillery	15,863.56	13,883.61	13,814.70	15,863.56	13,814.70	14,762.44
	(c) Co-generation	7,866.50	7,234.07	8,146.13	7,866.50	8,146.13	8,087.87
	(d) Unallocable Assets	2,307.25	2,535.97	1,881.79	2,307.25	1,881.79	1,778.80
	<b>Total Segment Assets</b>	<b>1,36,187.10</b>	<b>1,26,899.73</b>	<b>1,23,607.01</b>	<b>1,36,187.10</b>	<b>1,23,607.01</b>	<b>1,54,431.35</b>
4.	<b>Segment Liabilities</b>						
	(a) Sugar	18,687.61	4,645.50	21,140.74	18,687.61	21,140.74	33,053.41
	(b) Distillery	283.89	190.56	233.07	283.89	233.07	233.74
	(c) Co-generation	18.24	14.17	10.86	18.24	10.86	12.52
	(d) Unallocable Liabilities	63,638.15	69,920.68	53,967.10	63,638.15	53,967.10	67,500.20
	<b>Total Segment Liabilities</b>	<b>82,627.89</b>	<b>74,770.91</b>	<b>75,351.77</b>	<b>82,627.89</b>	<b>75,351.77</b>	<b>1,00,799.87</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.
- 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 31<sup>st</sup> December, 2020. Based on the assessment, the Company does not anticipate any material impact on these financial results.
- The Cane price for cane procured during the quarter ended 31<sup>st</sup> December, 2020, pertaining to sugar season 2020-21, has been accounted for based on cane price as applicable for sugar season 2019-20, pending declaration of cane price.
- 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 9<sup>th</sup> February, 2021. The Limited Review for the quarter and nine months ended 31<sup>st</sup> December, 2020 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, 2020.

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

Chandra Shekhar Nopany  
Chairperson  
DIN - 00014587

Place: Kolkata

Date: 9<sup>th</sup> February, 2021

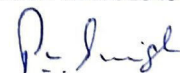


**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**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 December 31, 2020 and year to date from April 1, 2020 to December 31, 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 Regulations").
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 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. 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 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. 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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: 21050773AAAAAA 9297



Place: Kolkata  
Date: February 09, 2021