

MSEL/SE/2019-20/40

August 9, 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**

**Sub: Submission of Unaudited Financial Results and Limited Review Report of the Company for the quarter ended 30<sup>th</sup> June, 2019**

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 30<sup>th</sup> June, 2019 duly approved by the Board of Directors of the Company at its meeting held on 9<sup>th</sup> August, 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 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



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 <sup>th</sup> June, 2019					
Sr. No.	Particulars	Three months ended 30.06.2019 (Unaudited)	Previous Three months ended 31.03.2019 (refer Note 2) (Audited)	Corresponding Three months ended 30.06.2018 in the previous year (Unaudited)	Previous Year ended 31.03.2019 (Audited)
1.	<b>Income</b>				
	(a) Revenue from Operations	18,015.54	20,957.06	21,674.68	73,915.65
	(b) Other Income	23.73	(72.88)	233.48	600.50
	<b>Total Income</b>	<b>18,039.27</b>	<b>20,884.18</b>	<b>21,908.16</b>	<b>74,516.15</b>
2.	<b>Expenses</b>				
	(a) Cost of raw materials consumed	6,136.14	42,792.78	6,109.56	71,973.20
	(b) Change in inventories of finished goods and work-in-progress	6,697.80	(32,825.08)	11,901.64	(19,858.17)
	(c) Employee benefits expense	1,032.29	1,429.92	958.36	4,455.85
	(d) Finance costs (net)	1,332.93	1,058.22	1,084.05	3,541.28
	(e) Depreciation and amortisation expense	432.46	425.35	458.00	1,798.00
	(f) Other expenses	1,460.82	2,820.68	1,138.57	7,219.16
	<b>Total Expenses</b>	<b>17,092.44</b>	<b>15,701.87</b>	<b>21,650.18</b>	<b>69,129.32</b>
3.	<b>Profit before exceptional items and tax (1-2)</b>	<b>946.83</b>	<b>5,182.31</b>	<b>257.98</b>	<b>5,386.83</b>
4.	Exceptional items	-	-	-	-
5.	<b>Profit before tax (3+4)</b>	<b>946.83</b>	<b>5,182.31</b>	<b>257.98</b>	<b>5,386.83</b>
6.	<b>Tax expense:</b>				
	(i) Current tax	204.84	1,107.07	55.58	1,145.26
	(ii) Provision for tax no longer required written back	-	(3.09)	-	(3.09)
	(iii) Deferred tax	130.02	750.31	62.49	823.12
	<b>Total tax expense</b>	<b>334.86</b>	<b>1,854.29</b>	<b>118.07</b>	<b>1,965.29</b>
7.	<b>Net Profit after tax (5-6)</b>	<b>611.97</b>	<b>3,328.02</b>	<b>139.91</b>	<b>3,421.54</b>
8.	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified subsequently to profit or loss (net of tax)	(5.46)	(53.88)	4.04	(42.36)
	(ii) Items that will be reclassified subsequently to profit or loss (net of tax)	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(5.46)</b>	<b>(53.88)</b>	<b>4.04</b>	<b>(42.36)</b>
9.	<b>Total Comprehensive Income [comprising net profit and other comprehensive income] (7+8)</b>	<b>606.51</b>	<b>3,274.14</b>	<b>143.95</b>	<b>3,379.18</b>
10.	<b>Paid-up Equity Share Capital (Face value per share ₹ 10)</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>				<b>44,639.33</b>
12.	<b>Earnings per equity share (refer Note 3) (of ₹ 10 each) (in ₹):</b>				
	(a) Basic	4.34 *	23.62 *	0.99 *	24.28
	(b) Diluted	4.34 *	23.62 *	0.99 *	24.28

\* Not annualised.





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 Web-site : www.birla-sugar.com, E-mail : birlasugar@birla-sugar.com

(₹ in lakhs)

Segment wise Revenue, Results, Assets and Liabilities for the quarter ended 30 <sup>th</sup> June 2019					
Sr. No.	Particulars	Three months ended 30.06.2019 (Unaudited)	Previous Three months ended 31.03.2019 (refer Note 2) (Audited)	Corresponding Three months ended 30.06.2018 in the previous year (Unaudited)	Previous Year ended 31.03.2019 (Audited)
1.	<b>Segment Revenue</b>				
	(a) Sugar	16,417.50	19,426.68	19,288.50	66,933.85
	(b) Distillery	1,747.82	2,257.16	2,019.00	8,335.12
	(c) Co-generation	1,297.31	4,657.42	1,438.80	8,417.55
	<b>Total Segment Revenue</b>	19,462.63	26,341.26	22,746.30	83,686.52
	Less : Inter Segment revenue	1,447.09	5,384.20	1,071.62	9,770.87
	<b>Total Revenue from Operations</b>	18,015.54	20,957.06	21,674.68	73,915.65
2.	<b>Segment Results</b>				
	(a) Sugar	1,385.07	2,642.36	321.16	1,669.10
	(b) Distillery	831.70	1,182.19	883.95	3,728.17
	(c) Co-generation	365.92	2,570.03	190.91	3,759.29
	<b>Total segment Profit before finance costs, tax and unallocable items</b>	2,582.69	6,394.58	1,396.02	9,156.56
	Less:				
	(i) Finance costs (net)	1,332.93	1,058.22	1,084.05	3,541.28
	(ii) Other unallocable expenditure (net of unallocable income)	302.93	154.05	53.99	228.45
	<b>Profit before tax</b>	946.83	5,182.31	257.98	5,386.83
3.	<b>Segment Assets</b>				
	(a) Sugar	1,11,501.46	1,15,542.26	79,476.70	1,15,542.26
	(b) Distillery	13,518.97	14,087.96	14,354.09	14,087.96
	(c) Co-generation	7,569.47	8,513.22	8,104.64	8,513.22
	(d) Unallocable Assets	1,040.91	856.11	335.57	856.11
	<b>Total Segment Assets</b>	1,33,630.81	1,38,999.55	1,02,271.00	1,38,999.55
4.	<b>Segment Liabilities</b>				
	(a) Sugar	18,523.60	36,867.95	15,191.62	36,867.95
	(b) Distillery	217.90	256.73	255.17	256.73
	(c) Co-generation	24.54	8.65	8.38	8.65
	(d) Unallocable Liabilities	68,612.38	56,220.34	44,273.95	56,220.34
	<b>Total Segment Liabilities</b>	87,378.42	93,353.67	59,729.12	93,353.67

**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 31 March 2019 are the balancing figures between the audited figures in respect of full financial year ended 31 March 2019 and the published year to date reviewed figures upto the end of the third quarter ended 31 December 2018.
- Pursuant to resolution passed by the shareholders of the Company through postal ballot on 21 June 2019, the Company has allotted bonus shares in the ratio of 4 equity shares of ₹ 10 each for every 10 equity shares of ₹ 10 each on 2 July 2019 with record date of 30 June 2019. Accordingly, basic and diluted earning per share for the current quarter and for earlier periods above have been calculated / restated after considering the above bonus issue in terms of Ind AS-33 "Earnings Per Share".
- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 9 August 2019. The Limited Review for the quarter ended 30 June 2019 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 ended 30 June 2019.

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> August, 2019



**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, 2019 (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 Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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 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 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

  
(Aditya Singhi)  
Partner

Membership No. 305161  
UDIN: 19305161AAAA BA 8194



Place: Kolkata  
Date: August 9, 2019