

6th February, 2018

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 third quarter and nine months ended 31st December, 2017

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 31st December, 2017 duly approved by the Board of Directors of the Company at its meeting held on 6th February, 2018. 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 prescribed under Regulation 47 of the SEBI (LODR) Regulations, 2015. The meeting commenced at 12.00 Noon and concluded at 1:15 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

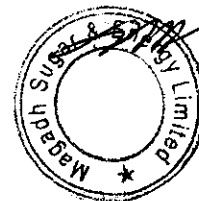


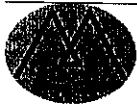
MAGADH SUGAR & ENERGY LIMITED

Registered Office : P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121
Phone (05862) 256220, Fax (05862) 256225, CIN : U15122UP2015PLC069632
Web-site : www.birla-sugar.com, E-mail : birlasugar@birla-sugar.com

Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2017

| Sr. No. | Particulars | (₹ in lakhs) | | | | |
|------------|--|--|---|---|---|--|
| | | Three months ended 31.12.2017 (Unaudited) | Previous Three months ended 30.09.2017 (Unaudited) | Corresponding Three months ended 31.12.2016 in the previous year (Unaudited) | Year to date figures for the current period ended 31.12.2017 (Unaudited) | Year to date figures for the previous period ended 31.12.2016 (Unaudited) |
| 1. | Income | | | | | |
| | (a) Revenue from Operations | 20,268.91 | 18,026.71 | 16,201.30 | 54,489.31 | 49,951.50 |
| | (b) Other Income | 58.27 | 38.79 | 24.14 | 148.01 | 135.77 |
| | Total Income | 20,327.18 | 18,065.50 | 16,225.44 | 54,637.32 | 50,087.27 |
| 2. | Expenses | | | | | |
| | (a) Cost of raw materials consumed | 18,184.25 | 168.38 | 15,476.87 | 18,916.06 | 15,991.09 |
| | (b) Change in inventories of finished goods, stock-in-trade and work-in-progress | (4,220.47) | 15,123.99 | (7,749.01) | 23,485.55 | 15,825.04 |
| | (c) Excise duty and Cess | - | - | 914.72 | 862.06 | 2,659.64 |
| | (d) Employee benefits expense | 1,052.85 | 859.19 | 1,379.77 | 2,739.16 | 2,767.47 |
| | (e) Finance costs (net) | 694.74 | 922.73 | 753.08 | 3,258.57 | 3,006.90 |
| | (f) Depreciation and amortisation expense | 471.65 | 459.11 | 492.74 | 1,417.59 | 1,412.87 |
| | (g) Other expenses | 1,692.59 | 796.86 | 1,388.53 | 3,175.40 | 2,767.14 |
| | Total Expenses | 17,875.61 | 18,330.26 | 12,656.70 | 53,854.39 | 44,430.15 |
| 3. | Profit / (Loss) before exceptional items and tax (1-2) | 2,451.57 | (264.76) | 3,568.74 | 782.93 | 5,657.12 |
| 4. | Exceptional items | - | 613.57 | - | 613.57 | - |
| 5. | Profit before tax (3+4) | 2,451.57 | 348.81 | 3,568.74 | 1,396.50 | 5,657.12 |
| 6. | Tax expense: | | | | | |
| | (i) Current tax | 329.52 | - | 666.35 | 329.52 | 1,070.06 |
| | (ii) Provision of tax for earlier years | - | 0.91 | - | 0.91 | - |
| | (iii) Deferred tax | 235.54 | (0.64) | 866.65 | 214.44 | 1,385.13 |
| | Total tax expense | 565.06 | 0.27 | 1,533.00 | 544.87 | 2,455.19 |
| 7. | Net Profit for the period (5-6) | 1,886.51 | 348.54 | 2,035.74 | 851.63 | 3,201.93 |
| 8. | Other Comprehensive Income / (Loss) (net of tax) | | | | | |
| | (i) Items that will not be reclassified subsequently to profit or loss | (0.46) | 19.76 | (7.69) | (2.29) | (23.76) |
| | (ii) Items that will be reclassified subsequently to profit or loss | - | - | - | - | - |
| | Total Other Comprehensive Income / (Loss) | (0.46) | 19.76 | (7.69) | (2.29) | (23.76) |
| 9. | Total Comprehensive Income for the period (comprising Profit and other comprehensive income for the period) (7+8) | 1,886.05 | 368.30 | 2,028.05 | 849.34 | 3,178.17 |
| 10. | Paid-up Equity Share Capital (Face value per share ₹ 10 each) | 1,006.55 | 1,006.55 | 1,006.55 | 1,006.55 | 1,006.55 |
| 11. | Earnings per equity share (of ₹ 10 each) (not annualised) (in ₹) : | | | | | |
| | (a) Basic | 18.74 | 3.46 | 20.22 | 8.46 | 31.81 |
| | (b) Diluted | 18.74 | 3.46 | 20.22 | 8.46 | 31.81 |



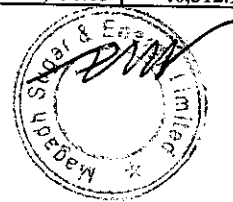


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Unaudited Segment wise Revenue, Results, Assets and Liabilities for the quarter and nine months ended 31 December 2017

| Sr. No. | Particulars | (₹ in lakhs) | | | | |
|---------|---|--|---|---|---|--|
| | | Three months ended 31.12.2017 (Unaudited) | Previous Three months ended 30.09.2017 (Unaudited) | Corresponding Three months ended 31.12.2016 in the previous year (Unaudited) | Year to date figures for the current period ended 31.12.2017 (Unaudited) | Year to date figures for the previous period ended 31.12.2016 (Unaudited) |
| 1. | Segment Revenue | | | | | |
| | (a) Sugar | 20,007.77 | 16,808.41 | 15,389.79 | 52,067.84 | 47,253.24 |
| | (b) Distillery | 1,427.44 | 1,264.87 | 1,558.21 | 3,829.96 | 3,963.06 |
| | (c) Co-generation | 2,035.45 | - | 1,870.36 | 2,085.92 | 1,930.84 |
| | Total Segment Revenue | 23,470.66 | 18,073.28 | 18,818.36 | 57,983.72 | 53,147.14 |
| | Less : Inter Segment revenue | 3,201.75 | 46.57 | 2,617.06 | 3,494.41 | 3,195.64 |
| | Total Revenue from Operations | 20,268.91 | 18,026.71 | 16,201.30 | 54,489.31 | 49,951.50 |
| 2. | Segment Results | | | | | |
| | (a) Sugar | 2,009.52 | 1,335.25 | 2,928.12 | 3,450.05 | 6,851.00 |
| | (b) Distillery | 420.52 | 172.99 | 496.24 | 912.53 | 1,295.04 |
| | (c) Co-generation | 812.91 | (114.72) | 906.38 | 587.20 | 615.24 |
| | Total segment profit before finance costs, tax and unallocable items | 3,242.95 | 1,393.52 | 4,330.74 | 4,949.78 | 8,761.28 |
| | Less: | | | | | |
| | (i) Finance costs (net) | 694.74 | 922.73 | 753.08 | 3,258.57 | 3,006.90 |
| | (ii) Other unallocable expenditure (net of unallocable income) | 96.64 | 121.98 | 8.92 | 294.71 | 97.26 |
| | Profit before tax | 2,451.57 | 348.81 | 3,568.74 | 1,396.50 | 5,657.12 |
| 3. | Segment Assets | | | | | |
| | (a) Sugar | 63,782.25 | 60,604.27 | 65,901.35 | 63,782.25 | 65,901.35 |
| | (b) Distillery | 13,875.57 | 13,440.88 | 13,730.98 | 13,875.57 | 13,730.98 |
| | (c) Co-generation | 8,772.91 | 8,138.55 | 8,888.18 | 8,772.91 | 8,888.18 |
| | (d) Unallocable Assets | 67.75 | 290.90 | 1,341.69 | 67.75 | 1,341.69 |
| | Total Segment Assets | 86,498.48 | 82,474.60 | 89,862.20 | 86,498.48 | 89,862.20 |
| 4. | Segment Liabilities | | | | | |
| | (a) Sugar | 12,789.68 | 5,312.47 | 15,125.10 | 12,789.68 | 15,125.10 |
| | (b) Distillery | 224.48 | 184.77 | 384.28 | 224.48 | 384.28 |
| | (c) Co-generation | 10.25 | 7.03 | 12.45 | 10.25 | 12.45 |
| | (d) Unallocable Liabilities | 33,288.55 | 38,148.01 | 36,734.82 | 33,288.55 | 36,734.82 |
| | Total Segment Liabilities | 46,312.96 | 43,652.28 | 52,256.65 | 46,312.96 | 52,256.65 |





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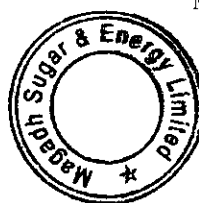
Notes :

- Sugar is a seasonal industry where crushing normally takes place during the period between November and April, while sales are distributed throughout the year. As such, the above quarterly results are not indicative of the likely results for the year.
- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 6 February 2018. The Limited Review for the quarter and nine months ended 31 December 2017 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1 April 2017. The figures for the quarter and nine months ended 31 December 2016 are also Ind AS compliant.
- During the quarter, 11,50,000, 12% Preference Shares of ₹ 100 each has been redeemed at par.
- Inventory of ₹ 659.90 lakhs was impacted by the flood at one of the units in the previous quarter. Pending finalisation of the claim by the Insurance Company, the inventories have been valued at their net realisable value (net of salvage value recovered). The amount of claim lodged by the Company shall be accounted for on acceptance.
- Post the applicability of Goods and Service Tax (GST) with effect from 1 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 quarter and nine months ended 31 December 2017 are not comparable with the previous periods presented in the results.
- The equity shares of the Company has been listed and admitted for trading in July 2017.
- Reconciliation of Net profit on account of transition from the previous GAAP to Ind AS for the quarter and nine months ended 31 December 2016 are as under:

| Sr. No. | Particulars | (₹ in lakhs) | |
|---------|---|--|---|
| | | Three months ended 31.12.2016 (Refer note 3) | Year to date figures for the period ended 31.12.2016 (Refer note 3) |
| | Net Profit for the period under previous GAAP | | |
| | Adjustments on account of: | 2,075.72 | 3,325.22 |
| (a) | Application of effective interest rate method on borrowings | (6.07) | (19.38) |
| (b) | Remeasurement of net defined benefit obligations recognised in Other Comprehensive income | 7.69 | 23.76 |
| (c) | Depreciation on the Government Grant adjusted with PPE | (5.47) | (16.41) |
| (d) | Amortisation of Deferred Government Grant | 5.76 | 17.28 |
| (e) | Fair valuation of standing crop | 1.64 | 1.64 |
| (f) | Dividend (including tax thereon) on preference shares classified as financial liability | (45.53) | (136.59) |
| (g) | Deferred tax impact on above (net) | 2.00 | 6.41 |
| | Net Profit for the period under Ind AS | 2,035.74 | 3,201.93 |

- The figure of the previous period has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter and nine months ended 31 December 2017.

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



Chandra Shekhar Nopany

Chandra Shekhar Nopany
Chairperson
DIN - 00014587

Place : Kolkata

Date : 6th February, 2018

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

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

To,
The Board of Directors,
Magadh Sugar & Energy Limited

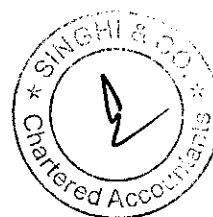
We have reviewed the accompanying statement of unaudited financial results ("the statement") of M/s. **Magadh Sugar & Energy Limited** ("the Company") for the quarter and nine months ended 31st December, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIF/CFD/FAC/62/2016 dated July 05th, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 6th February, 2018. Our responsibility is to issue a report on the Statement based on our review.

Attention is drawn to the fact that in view of the note no. 7 of the statement, the results for quarter and nine months ended 31st December 2016 as reported in these financial results, have been prepared & approved by the Company's Board of Directors and not subjected to limited review or audit. We have only reviewed the reconciliation of profit as per previous GAAP and Ind As for the quarter and nine months ended 31st December 2016.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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.

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 applicable Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05th, 2016, 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



(Gopal Jain)
Partner

Membership No. 059147

Place: Kolkata

Date: 6th February, 2018