

MSEL/SE/2022-23/18

August 5, 2022

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

SYMBOL – MAGADSUGAR

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. 5th August, 2022 have inter-alia considered and approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2022.

A copy of Unaudited Financial Results along with the Limited Review report thereon is enclosed for your records.

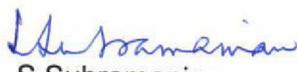
The above results are also being made available on the Company's website at www.birla-sugar.com

The meeting commenced at 12 Noon and concluded at about 1:20 p.m.

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

Thanking you,

Yours faithfully,
For Magadh Sugar & Energy Limited


S Subramanian
Company Secretary
FCS - 4974



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

Regd Office: P.O. Hargaon, Dist. Sitapur, U.P., PIN 261 121 • Website : 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 ended 30 th June, 2022					
Sr. No.	Particulars	Three months ended 30.06.2022 (Unaudited)	Three months ended 31.03.2022 (Refer Note 2) (Audited)	Corresponding Three months ended 30.06.2021 in the previous year (Unaudited)	Year ended 31.03.2022 (Audited)
1.	Income				
	(a) Revenue from Operations	24,569.10	34,284.25	25,250.52	99,505.83
	(b) Other Income	29.04	85.72	27.66	281.93
	Total Income	24,598.14	34,369.97	25,278.18	99,787.76
2.	Expenses				
	(a) Cost of raw materials consumed	507.79	32,904.19	115.21	54,268.60
	(b) Change in inventories of finished goods and work-in-progress	19,486.70	(9,596.64)	21,915.05	20,282.98
	(c) Employee benefits expense	1,177.44	1,489.51	1,016.59	4,848.83
	(d) Finance costs (net)	917.43	1,030.98	1,169.05	3,977.97
	(e) Depreciation and amortisation expense	624.79	581.53	498.16	2,092.01
	(f) Other expenses	1,869.88	3,334.19	1,169.54	7,672.47
	Total Expenses	24,584.03	29,743.76	25,883.60	93,142.86
3.	Profit / (Loss) before exceptional items and tax (1-2)	14.11	4,626.21	(605.42)	6,644.90
4.	Exceptional items	-	-	-	-
5.	Profit / (Loss) before tax (3+4)	14.11	4,626.21	(605.42)	6,644.90
6.	Tax expense:				
	(i) Current tax	2.99	792.83	-	1,147.06
	(ii) Provision of tax related to earlier years	-	(0.01)	-	0.08
	(iii) Deferred tax	3.24	531.71	(210.38)	896.05
	Total tax expense	6.23	1,324.53	(210.38)	2,043.19
7.	Net Profit / (Loss) after tax (5-6)	7.88	3,301.68	(395.04)	4,601.71
8.	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	0.69	40.88	(0.23)	40.19
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.17)	(10.28)	0.08	(10.11)
	(iii) Items that will be reclassified to profit or loss	-	-	-	-
	(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income	0.52	30.60	(0.15)	30.08
9.	Total Comprehensive Income [comprising Net Profit and other comprehensive income] (7+8)	8.40	3,332.28	(395.19)	4,631.79
10.	Paid-up Equity Share Capital (Face value per share ₹ 10)	1,409.16	1,409.16	1,409.16	1,409.16
11.	Other Equity				58,422.71
12.	Earnings per equity share (of ₹ 10 each) (in ₹):				
	(a) Basic	0.06 *	23.43 *	(2.80) *	32.66
	(b) Diluted	0.06 *	23.43 *	(2.80) *	32.66

* not annualised





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Segment wise Revenue, Results, Assets and Liabilities for the quarter ended 30th June, 2022					
Sr. No.	Particulars	Three months ended 30.06.2022 (Unaudited)	Three months ended 31.03.2022 (Refer Note 2) (Audited)	Corresponding Three months ended 30.06.2021 in the previous year (Unaudited)	Year ended 31.03.2022 (Audited)
1.	Segment Revenue				
	(a) Sugar	21,841.97	33,603.50	23,120.54	94,442.58
	(b) Distillery	7,574.85	5,853.03	3,149.70	13,588.36
	(c) Co-generation	27.15	3,511.03	217.78	5,917.38
	Total Segment Revenue	29,443.97	42,967.56	26,488.02	1,13,948.32
	Less : Inter Segment revenue	4,874.87	8,683.31	1,237.50	14,442.49
	Total Revenue from Operations	24,569.10	34,284.25	25,250.52	99,505.83
2.	Segment Results [Profit / (Loss)]				
	(a) Sugar	(706.38)	2,632.54	(1,083.69)	3,988.15
	(b) Distillery	1,997.67	1,674.42	1,771.52	4,796.90
	(c) Co-generation	(251.96)	1,570.91	(24.04)	2,239.11
	Total segment Profit / (Loss) before finance costs, tax and unallocable items	1,039.33	5,877.87	663.79	11,024.16
	Less:				
	(i) Finance costs (net)	917.43	1,030.98	1,169.05	3,977.97
	(ii) Other unallocable expenditure (net of unallocable income)	107.79	220.68	100.16	401.29
	Profit / (loss) before tax	14.11	4,626.21	(605.42)	6,644.90
3.	Segment Assets				
	(a) Sugar	72,503.03	93,059.51	95,700.99	93,059.51
	(b) Distillery	32,119.66	33,273.86	20,847.38	33,273.86
	(c) Co-generation	6,821.06	7,984.86	7,016.22	7,984.86
	(d) Unallocable Assets	743.71	473.85	839.25	473.85
	Total Segment Assets	1,12,187.46	1,34,792.08	1,24,403.84	1,34,792.08
4.	Segment Liabilities				
	(a) Sugar	3,002.54	5,225.13	6,860.45	5,225.13
	(b) Distillery	723.93	1,648.27	742.82	1,648.27
	(c) Co-generation	7.83	7.31	6.91	7.31
	(d) Unallocable Liabilities	48,612.89	68,079.50	61,425.10	68,079.50
	Total Segment Liabilities	52,347.19	74,960.21	69,035.28	74,960.21





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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 quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2022 and the published year to date reviewed figures upto the third quarter ended 31st December, 2021.
3. The above 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, 2022. The Limited Review for the quarter ended 30th June, 2022 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
4. The figures of the previous period / year have been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter ended 30th June, 2022.

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

Chandra Shekhar Nopany
Chairperson
DIN - 00014587

Place: Kolkata

Date: 5th August, 2022



B S R & Co. LLP

Chartered Accountants

Unit No. 603, 6th Floor, Tower 1,
Plot No. 5, Block – DP, Godrej Waterside,
Sector V, Salt Lake, Kolkata – 700091

Telephone: +91 33 4035 4200
Fax: +91 33 4035 4295

Limited Review Report on unaudited financial results of Magadh Sugar & Energy Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 (“the Company”) for the quarter ended 30 June 2022 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the 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. 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. 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited financial results 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The financial statements of the Company for the year ended 31 March 2022 have been audited by the predecessor auditor whose report dated 11 May 2022 had expressed an unmodified opinion. The financial information of the Company for the corresponding quarter ended 30 June 2021 has been reviewed by the predecessor auditor whose report dated 03 August 2021 had expressed an unmodified conclusion.

Registered Office:

B S R & Co. LLP

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Seema Mohnot

Partner

Kolkata

05 August 2022

Membership No.: 060715

UDIN:22060715AOIKEA5925