

MSEL/SE/2023-24/46

February 13, 2024

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. February 13, 2024 has inter-alia considered and approved the Unaudited Financial Results of the Company for the quarter ended December 31, 2023.

A copy of Unaudited Financial Results along with 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](http://www.birla-sugar.com)

The meeting commenced at 12:00 Noon and concluded at about 1.15 P.M.

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

Thanking you,

Yours faithfully,  
For Magadh Sugar & Energy Limited

SUBRAMANIAN  
SATHYAMURTHY

Digitally signed by SUBRAMANIAN  
SATHYAMURTHY  
Date: 2024.02.13 13:20:58 +05'30'

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

Phone: +91 33 2243 0497 / 8, 2248 7068, 7185 3000, 4082 3700 • Email: [birlasugar@birla-sugar.com](mailto:birlasugar@birla-sugar.com)

Regd Office: P.O. Hargaoon, 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. 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

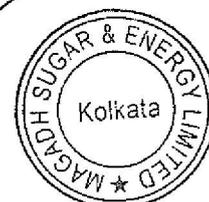
(₹ in lakhs)

## Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2023

Sr. No.	Particulars	Three months ended 31.12.2023 (Unaudited)	Previous Three months ended 30.09.2023 (Unaudited)	Corresponding Three months ended 31.12.2022 in the previous year (Unaudited)	Nine months ended 31.12.2023 (Unaudited)	Nine months ended 31.12.2022 (Unaudited)	Previous Year ended 31.03.2023 (Audited)
1.	<b>Income</b>						
	(a) Revenue from Operations	21,853.51	28,920.82	20,972.11	80,845.68	65,486.77	95,341.98
	(b) Other Income	67.68	28.85	25.63	121.56	97.30	180.36
	<b>Total Income</b>	<b>21,921.19</b>	<b>28,949.67</b>	<b>20,997.74</b>	<b>80,967.24</b>	<b>65,584.07</b>	<b>95,522.34</b>
2.	<b>Expenses</b>						
	(a) Cost of raw materials consumed	30,721.85	711.18	24,955.19	37,412.52	26,960.95	73,262.37
	(b) Change in inventories of finished goods and work-in-progress	(19,826.05)	21,326.78	(12,884.62)	18,502.26	22,023.57	(6,452.03)
	(c) Employee benefits expense	1,705.31	1,315.24	1,481.68	4,327.62	3,888.11	6,170.95
	(d) Finance costs (net)	351.44	659.00	531.08	2,143.37	2,112.32	3,035.97
	(e) Depreciation and amortisation expense	635.63	633.28	633.66	1,898.86	1,890.30	2,519.49
	(f) Other expenses	3,119.96	2,250.33	2,890.07	7,337.76	6,334.22	9,276.52
	<b>Total Expenses</b>	<b>16,708.14</b>	<b>26,895.81</b>	<b>17,607.06</b>	<b>71,622.39</b>	<b>63,209.47</b>	<b>87,813.27</b>
3.	<b>Profit before exceptional items and tax (1-2)</b>	<b>5,213.05</b>	<b>2,053.86</b>	<b>3,390.68</b>	<b>9,344.85</b>	<b>2,374.60</b>	<b>7,709.07</b>
4.	Exceptional items	-	-	-	-	-	-
5.	<b>Profit before tax (3+4)</b>	<b>5,213.05</b>	<b>2,053.86</b>	<b>3,390.68</b>	<b>9,344.85</b>	<b>2,374.60</b>	<b>7,709.07</b>
6.	<b>Tax expense:</b>						
	(i) Current tax	1,448.74	527.45	422.20	2,521.27	422.20	1,337.85
	(ii) Deferred tax	(126.58)	18.27	786.21	(129.40)	431.35	1,345.07
	<b>Total tax expense</b>	<b>1,322.16</b>	<b>545.72</b>	<b>1,208.41</b>	<b>2,391.87</b>	<b>853.55</b>	<b>2,682.92</b>
7.	<b>Net Profit after tax (5-6)</b>	<b>3,890.89</b>	<b>1,508.14</b>	<b>2,182.27</b>	<b>6,952.98</b>	<b>1,521.05</b>	<b>5,026.15</b>
8.	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified subsequently to profit or loss	1.86	1.86	31.56	5.56	32.95	(7.21)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.47)	(0.47)	(7.94)	(1.40)	(8.29)	1.81
	<b>Total Other Comprehensive Income</b>	<b>1.39</b>	<b>1.39</b>	<b>23.62</b>	<b>4.16</b>	<b>24.66</b>	<b>(5.40)</b>
9.	<b>Total Comprehensive Income [comprising Net Profit and other comprehensive income] (7+8)</b>	<b>3,892.28</b>	<b>1,509.53</b>	<b>2,205.89</b>	<b>6,957.14</b>	<b>1,545.71</b>	<b>5,020.75</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>62,527.50</b>
12.	<b>Earnings per equity share (of ₹ 10 each) (in ₹):</b>						
	(a) Basic	27.61 *	10.70 *	15.48 *	49.34 *	10.79 *	35.67
	(b) Diluted	27.61 *	10.70 *	15.48 *	49.34 *	10.79 *	35.67

\* not annualised

*AMN*





**MAGADH SUGAR & ENERGY LIMITED**  
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Phone (05862) 256220; Fax (05862) 256225  
CIN : L15122UP2015PLC069632. Web-site : www.birla-sugar.com  
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(₹ in lakhs)

Segment wise Revenue, Results, Assets and Liabilities for the quarter and nine month ended 31 December 2023							
Sr. No.	Particulars	Three months ended 31.12.2023	Previous Three months ended 30.09.2023	Corresponding Three months ended 31.12.2022 in the previous year	Nine months ended 31.12.2023	Nine months ended 31.12.2022	Previous Year ended 31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Segment Revenue</b>						
	(a) Sugar	20,443.89	24,840.74	18,382.87	69,357.85	55,852.55	89,444.92
	(b) Distillery	6,489.02	6,472.67	5,331.88	21,219.41	17,230.58	24,844.47
	(c) Co-generation	2,629.92	-	2,443.83	3,041.88	2,470.98	7,979.15
	<b>Total Segment Revenue</b>	<b>29,562.83</b>	<b>31,313.41</b>	<b>26,158.58</b>	<b>93,619.14</b>	<b>75,554.11</b>	<b>1,22,268.54</b>
	Less : Inter Segment revenue	7,709.32	2,392.59	5,186.47	12,773.46	10,067.34	26,926.56
	<b>Total Revenue from Operations</b>	<b>21,853.51</b>	<b>28,920.82</b>	<b>20,972.11</b>	<b>80,845.68</b>	<b>65,486.77</b>	<b>95,341.98</b>
2.	<b>Segment Results [Profit / (Loss)]</b>						
	(a) Sugar	2,950.37	1,800.79	2,303.14	6,080.37	618.31	3,989.22
	(b) Distillery	1,713.64	1,346.70	646.71	5,161.55	3,556.23	4,750.21
	(c) Co-generation	1,049.64	(265.70)	1,086.91	655.24	631.04	2,537.13
	<b>Total segment profit before finance costs, tax and unallocable items</b>	<b>5,713.65</b>	<b>2,881.79</b>	<b>4,036.76</b>	<b>11,897.16</b>	<b>4,805.58</b>	<b>11,276.56</b>
	Less:						
	(i) Finance costs (net)	351.44	659.00	531.08	2,143.37	2,112.32	3,035.97
	(ii) Other unallocable expenditure (net of unallocable income)	149.16	168.93	115.00	408.94	318.66	531.52
	<b>Profit before tax</b>	<b>5,213.05</b>	<b>2,053.86</b>	<b>3,390.68</b>	<b>9,344.85</b>	<b>2,374.60</b>	<b>7,709.07</b>
3.	<b>Segment Assets</b>						
	(a) Sugar	78,541.68	60,463.96	72,041.61	78,541.68	72,041.61	98,137.40
	(b) Distillery	34,243.10	29,378.54	29,739.33	34,243.10	29,739.33	35,053.53
	(c) Co-generation	7,193.85	6,653.45	7,353.60	7,193.85	7,353.60	7,179.09
	(d) Unallocable Assets	471.97	634.93	974.53	471.97	974.53	507.67
	<b>Total Segment Assets</b>	<b>1,20,450.60</b>	<b>97,130.88</b>	<b>1,10,109.07</b>	<b>1,20,450.60</b>	<b>1,10,109.07</b>	<b>1,40,877.69</b>
4.	<b>Segment Liabilities</b>						
	(a) Sugar	15,718.82	4,113.32	12,716.50	15,718.82	12,716.50	12,399.22
	(b) Distillery	529.96	426.34	559.63	529.96	559.63	568.57
	(c) Co-generation	96.00	66.72	18.07	96.00	18.07	68.96
	(d) Unallocable Liabilities	34,198.43	26,509.39	36,353.25	34,198.43	36,353.25	63,904.28
	<b>Total Segment Liabilities</b>	<b>50,543.21</b>	<b>31,115.77</b>	<b>49,647.45</b>	<b>50,543.21</b>	<b>49,647.45</b>	<b>76,941.03</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 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 13 February 2024. The Limited Review for the quarter and nine months ended 31 December 2023 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- The figure of the previous period / year have been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter and nine months ended 31 December 2023.

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



*Chandra Shekhar Nopany*

Chandra Shekhar Nopany  
Chairman  
DIN - 00014587

Place: Kolkata  
Date: 13 February 2024

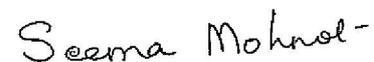
**Limited Review Report on unaudited financial results of Magadh Sugar & Energy Limited for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****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 (hereinafter referred to as "the Company") for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, as amended ("Listing Regulations"). 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. 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

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

**Seema Mohnot**

Partner

Kolkata

13 February 2024

Membership No.: 060715

UDIN:24060715BKFMFU8799

Registered Office.