

MSEL/SE/2024-25/37

November 11, 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. November 11, 2024 has inter-alia considered and approved the following:

- a) the Unaudited Financial Results of the Company for the quarter ended September 30, 2024. A copy of Unaudited Financial Results along with Auditors Limited Review Report thereon are enclosed for your records;
- b) setting up of a 100 KLPD Greenfield Multi-feed Distillery with Steam Saving at Hasanpur Sugar Unit, at an estimated cost of Rs 206.87 Crores, to be funded by mix of debt & internal accruals.

Details of setting up of Greenfield Multi-feed Distillery with Steam Saving at Hasanpur Sugar Unit, as required under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is provided as an Annexure hereto.

The meeting commenced at 04:00 p.m and concluded at about 6.00 p.m.

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

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

Yours faithfully,

For Magadh Sugar & Energy Limited

SUBRAMANIAN Digitally signed by
SUBRAMANIAN SATHYAMURTHY
SATHYAMURTHY Date: 2024.11.11 18:03:19
+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.comRegd Office: P.O. Hargaon, Dist. Sitapur, U.P., PIN 261 121 • Website : www.birla-sugar.com • CIN: L15122UP2015PLC069632

Details under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023:

Expansion of Sugarcane crushing capacity at Hasanpur Unit:

Sl. No.	Particulars	Description
a.	Existing capacity	Not Applicable
b.	Proposed capacity addition	100 KLPD Greenfield Multi-feed Distillery with Steam Saving
c.	Period within which the proposed capacity is to be added	By March 2027
d.	Investment required	Rs. 206.87 Crores approximately
e.	Mode of financing	A mix of debt & internal accruals
f.	Rationale	The project is announced considering strong focus of the Central Government on Ethanol Blending Program (EBP) and availability of feed stock nearby the Hasanpur Unit





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(₹ in lakhs)

Statement of Unaudited Financial Results for the quarter and six months ended 30 September 2024

Sr. No.	Particulars	Three months ended 30.09.2024 (Unaudited)	Previous Three months ended 30.06.2024 (Unaudited)	Corresponding Three months ended 30.09.2023 in the previous year (Unaudited)	Six months ended 30.09.2024 (Unaudited)	Corresponding Six months ended 30.09.2023 in the previous year (Unaudited)	Previous Year ended 31.03.2024 (Audited)
1.	Income						
	(a) Revenue from Operations	32,384.75	35,939.32	28,920.82	68,324.07	58,992.17	1,09,658.03
	(b) Other Income	58.69	29.72	28.85	88.41	53.88	157.01
	Total Income	32,443.44	35,969.04	28,949.67	68,412.48	59,046.05	1,09,815.04
2.	Expenses						
	(a) Cost of raw materials consumed	1,000.86	4,278.23	711.18	5,279.09	6,690.67	90,526.13
	(b) Purchase of stock-in-trade (net)	(4.26)	481.62	-	477.36	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	24,961.46	23,480.29	21,326.78	48,441.75	38,328.31	(20,324.69)
	(d) Employee benefits expense	1,483.48	1,468.80	1,315.24	2,952.28	2,622.31	6,271.30
	(e) Finance costs	743.42	1,313.45	659.00	2,056.87	1,791.93	3,261.74
	(f) Depreciation and amortisation expense	661.31	653.81	633.28	1,315.12	1,263.23	2,542.54
	(g) Other expenses	2,856.25	2,703.04	2,250.33	5,559.29	4,217.80	11,878.78
	Total Expenses	31,702.52	34,379.24	26,895.81	66,081.76	54,914.25	94,155.80
3.	Profit before exceptional items and tax (1-2)	740.92	1,589.80	2,053.86	2,330.72	4,131.80	15,659.24
4.	Exceptional items	-	-	-	-	-	-
5.	Profit before tax (3+4)	740.92	1,589.80	2,053.86	2,330.72	4,131.80	15,659.24
6.	Tax expense:						
	(i) Current tax	262.58	478.68	527.45	741.26	1,072.53	4,263.74
	(ii) Deferred tax	(58.38)	(31.40)	18.27	(89.78)	(2.82)	(245.46)
	Total tax expense	204.20	447.28	545.72	651.48	1,069.71	4,018.28
7.	Net Profit after tax (5-6)	536.72	1,142.52	1,508.14	1,679.24	3,062.09	11,640.96
8.	Other Comprehensive Income						
	(i) Items that will not be reclassified subsequently to profit or loss	(2.36)	(2.34)	1.86	(4.70)	3.70	(40.69)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.60	0.59	(0.47)	1.19	(0.93)	10.24
	Total Other Comprehensive Income	(1.76)	(1.75)	1.39	(3.51)	2.77	(30.45)
9.	Total Comprehensive Income [comprising Net Profit and other comprehensive income] (7+8)	534.96	1,140.77	1,509.53	1,675.73	3,064.86	11,610.51
10.	Paid-up Equity Share Capital (Face value per share ₹ 10)	1,409.16	1,409.16	1,409.16	1,409.16	1,409.16	1,409.16
11.	Other Equity						73,151.60
12.	Earnings per equity share (of ₹ 10 each) (in ₹):						
	(a) Basic	3.81 *	8.11 *	10.70 *	11.92 *	21.73 *	82.61
	(b) Diluted	3.81 *	8.11 *	10.70 *	11.92 *	21.73 *	82.61

* not annualised





MAGADH SUGAR & ENERGY LIMITED

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(₹ in lakhs)

Segment wise Revenue, Results, Assets and Liabilities for the quarter and six months ended 30 September 2024							
Sr. No.	Particulars	Three months ended 30.09.2024 (Unaudited)	Previous Three months ended 30.06.2024 (Unaudited)	Corresponding Three months ended 30.09.2023 in the previous year (Unaudited)	Six months ended 30.09.2024 (Unaudited)	Corresponding Six months ended 30.09.2023 in the previous year (Unaudited)	Previous Year ended 31.03.2024 (Audited)
1.	Segment Revenue						
	(a) Sugar	26,502.86	30,359.68	24,840.74	56,862.54	48,913.96	94,587.67
	(b) Distillery	7,095.08	8,220.23	6,472.67	15,315.31	14,730.39	29,583.04
	(c) Co-generation	349.50	389.12	-	738.62	411.96	8,544.21
	Total Segment Revenue	33,947.44	38,969.03	31,313.41	72,916.47	64,056.31	1,32,714.92
	Less : Inter Segment revenue	1,562.69	3,029.71	2,392.59	4,592.40	5,064.14	23,056.89
	Total Revenue from Operations	32,384.75	35,939.32	28,920.82	68,324.07	58,992.17	1,09,658.03
2.	Segment Results [Profit / (Loss)]						
	(a) Sugar	(127.39)	1,040.36	1,824.63	912.97	3,155.12	8,899.51
	(b) Distillery	1,640.62	2,193.07	1,346.08	3,833.69	3,447.29	7,318.44
	(c) Co-generation	72.47	(19.55)	(265.95)	52.92	(394.65)	3,395.72
	Total segment Profit before finance costs, tax and unallocable items	1,585.70	3,213.88	2,904.76	4,799.58	6,207.76	19,613.67
	Less:						
	(i) Finance costs	743.42	1,313.45	659.00	2,056.87	1,791.93	3,261.74
	(ii) Other unallocable expenditure (net of unallocable income)	101.36	310.63	191.90	411.99	284.03	692.69
	Profit before tax	740.92	1,589.80	2,053.86	2,330.72	4,131.80	15,659.24
3.	Segment Assets						
	(a) Sugar	80,530.72	97,850.61	60,463.96	80,530.72	60,463.96	1,18,373.13
	(b) Distillery	34,094.34	36,055.05	29,378.54	34,094.34	29,378.54	34,948.53
	(c) Co-generation	7,294.55	6,564.40	6,653.45	7,294.55	6,653.45	7,251.92
	(d) Unallocable Assets	1,424.45	681.31	634.93	1,424.45	634.93	533.73
	Total Segment Assets	1,23,344.06	1,41,151.37	97,130.88	1,23,344.06	97,130.88	1,61,107.31
4.	Segment Liabilities						
	(a) Sugar	6,091.26	5,577.86	4,113.32	6,091.26	4,113.32	16,202.96
	(b) Distillery	597.92	635.06	426.34	597.92	426.34	761.03
	(c) Co-generation	171.82	79.54	66.72	171.82	66.72	114.99
	(d) Unallocable Liabilities	42,360.32	59,157.38	26,509.39	42,360.32	26,509.39	69,467.57
	Total Segment Liabilities	49,221.32	65,449.84	31,115.77	49,221.32	31,115.77	86,546.55





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(₹ in lakhs)

STATEMENT OF ASSETS AND LIABILITIES			
Sr. No.	Particulars	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
1.	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	78,464.77	79,161.27
	(b) Capital Work-In-Progress	11,149.39	455.72
	(c) Intangible Assets	9.57	8.88
	(d) Financial Assets		
	(i) Investments	0.66	0.66
	(ii) Other Financial Assets	1,107.21	69.88
	(e) Other Non - Current Assets	594.66	1,381.23
	Total Non-Current Assets	91,326.26	81,077.64
	Current Assets		
	(a) Inventories	25,521.53	74,970.74
	(b) Biological Assets other than bearer plants	195.26	117.35
	(c) Financial Assets		
	(i) Trade Receivables	3,449.64	3,514.83
	(ii) Cash and Cash Equivalents	10.42	15.66
	(iii) Bank Balances other than (ii) above	108.24	91.37
	(iv) Loans	34.24	24.55
	(v) Other Financial Assets	532.98	414.85
	(d) Current Tax Assets (net)	801.53	90.22
	(e) Other Current Assets	1,363.96	790.10
	Total Current Assets	32,017.80	80,029.67
	TOTAL ASSETS	1,23,344.06	1,61,107.31
2.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	1,409.16	1,409.16
	(b) Other Equity	72,713.58	73,151.60
	Total Equity	74,122.74	74,560.76
	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	15,585.39	7,236.16
	(ii) Lease Liabilities	5.92	12.33
	(b) Provisions	307.93	244.34
	(c) Deferred tax liabilities (net)	4,786.27	4,877.24
	Total Non-Current Liabilities	20,685.51	12,370.07
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	21,847.74	56,443.75
	(ii) Lease Liabilities	15.00	15.00
	(iii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises	152.31	93.44
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	4,907.69	15,076.94
	(iv) Other Current Financial Liabilities	965.68	919.68
	(b) Other Current Liabilities	229.39	490.09
	(c) Provisions	418.00	429.95
	(d) Current Tax Liabilities (net)	-	707.63
	Total Current Liabilities	28,535.81	74,176.48
	Total Liabilities	49,221.32	86,546.55
	TOTAL EQUITY AND LIABILITIES	1,23,344.06	1,61,107.31





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Notes:

Statement of Cash Flows for the period ended 30 September 2024		
Particulars	(₹ in lakhs)	
	period ended on 30.09.2024 (Unaudited)	Period ended on 30.09.2023 (Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	2,330.72	4,131.80
Adjustments for:		
Depreciation and amortisation expense	1,315.12	1,263.23
Depreciation in relation to farm assets	8.73	4.36
Finance Costs	2,056.87	1,791.93
Bad debts, irrecoverable claims and advances written off (net)	0.04	-
Gain on sale / discard of Property, Plant and Equipment (net)	(27.10)	(0.13)
Interest income	(22.26)	(16.90)
Unspent liabilities, Provisions no longer required and Unclaimed balances written back	(4.14)	(23.31)
	5,657.98	7,150.98
Working capital adjustments:		
Decrease in Inventories	49,449.21	41,506.52
(Increase) in Biological assets other than bearer plants	(77.91)	(91.71)
Decrease in Trade Receivables and Loans	55.50	1,858.05
(Increase) / Decrease in Other Financial Assets	(1,153.42)	79.54
(Increase) in Other Assets	(567.88)	(108.05)
(Decrease) in Trade Payables	(10,106.24)	(8,217.65)
Increase / (Decrease) in Other Financial Liabilities	50.64	(174.95)
Increase in Provisions	46.94	67.75
(Decrease) in Other Liabilities	(260.70)	(48.13)
Cash generation from Operations	43,094.12	42,022.35
Income tax paid (net)	(2,160.20)	(1,659.99)
Net Cash generated from Operating Activities	40,933.92	40,362.36
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Proceeds from sale of Property, Plant and Equipment	50.78	0.18
Capital Subsidy received	-	477.92
Acquisition of Property, Plant and Equipment	(10,512.61)	(1,015.83)
Acquisition of Intangible Assets	(2.70)	-
Interest received	22.26	16.89
Bank deposits made (net)	(3.51)	-
Net Cash used in Investing Activities	(10,445.78)	(520.84)
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of Non-current Borrowings	(2,493.75)	(2,968.85)
Proceeds from Non-current Borrowings	11,000.00	-
Repayments of Cash Credit including WCDL (net)	(34,664.17)	(33,973.07)
Repayment of Lease liabilities	(6.41)	(5.89)
Interest on lease liabilities paid	(1.09)	(1.61)
Other Interest paid	(2,214.21)	(1,907.33)
Final dividend paid on Equity Shares	(2,113.75)	(986.41)
Net Cash used in Financing Activities	(30,493.38)	(39,843.16)
Net Changes in Cash & Cash Equivalents (A + B + C)	(5.24)	(1.64)
Cash & Cash Equivalents at the beginning of the period	15.66	13.02
Cash & Cash Equivalents at the end of the period	10.42	11.38

The Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind-AS 7 "Statement of Cash Flows".





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2. 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.
3. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 November 2024. The Limited Review for the quarter and six month ended 30 September 2024 has been carried out by the Statutory Auditors as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

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



Place: Kolkata

Date: 11 November 2024

Chandra Shekhar Nopany
Chairperson
DIN - 00014587

Limited Review Report on unaudited financial results of Magadh Sugar & Energy Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 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 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 ("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.




Kolkata
11 November 2024

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

Chartered Accountants

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


Jayanta Mukhopadhyay

Partner

Membership No.: 055757

UDIN:24055757BKEYNG7458