



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 ended 30th June 2017

(₹ in lakhs)

Sr. No.	Particulars	Three months ended 30.06.2017	Corresponding Three months ended 30.06.2016 in the previous year
		(Unaudited)	(Unaudited)
1. Income			
	(a) Revenue from Operations	16,193.69	16,342.72
	(b) Other Income	24.93	60.83
	Total Income	16,218.62	16,403.55
2. Expenses			
	(a) Cost of Materials consumed	563.43	464.23
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	12,582.03	11,446.87
	(c) Excise duty and Cess	862.06	819.18
	(d) Employee benefits expense	827.12	689.01
	(e) Finance costs (net)	1,615.08	1,267.48
	(f) Depreciation and amortisation expense	486.83	457.96
	(g) Other expenses	685.95	629.43
	Total Expenses	17,622.50	15,774.16
3. Profit / (Loss) before exceptional items and tax (1-2)		(1,403.88)	629.39
4. Exceptional items		-	-
5. Profit / (Loss) before tax (3+4)		(1,403.88)	629.39
6. Tax expense:			
	(a) Current tax	-	125.80
	(b) Deferred tax	(20.46)	159.41
	Total tax expense	(20.46)	285.21
7. Net Profit / (Loss) for the period (5-6)		(1,383.42)	344.18
8. Other Comprehensive Income (net of tax)			
	(a) Items that will not be reclassified subsequently to profit or loss	(21.59)	(7.95)
	(b) Items that will be reclassified subsequently to profit or loss	-	-
	Total Other Comprehensive Income	(21.59)	(7.95)
9. Total Comprehensive Income for the period (comprising Profit / (Loss) and other comprehensive income for the period) (7+8)		(1,405.01)	336.23
10. Paid-up Equity Share Capital (Face value per share ₹ 10/-)		1,006.55	1,006.55
11. Earnings per equity share (of ₹ 10/- each) (₹) (not annualised)			
	(a) Basic	(13.74)	3.42
	(b) Diluted	(13.74)	3.42





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Segment wise Revenue, Results, Assets and Liabilities

(₹ in lakhs)

Sr. No.	Particulars	Three months ended 30.06.2017	Corresponding Three months ended 30.06.2016 in the previous year
		(Unaudited)	(Unaudited)
1.	Segment Revenue		
	a) Sugar	15,251.66	15,911.21
	b) Distillery	1,137.65	796.11
	c) Co-generation	50.47	60.48
	Total (a+b+c)	16,439.78	16,767.80
	Less : Inter Segment revenue	246.09	425.08
	Total Revenue from Operations	16,193.69	16,342.72
2.	Segment Results		
	a) Sugar	79.26	1,753.22
	b) Distillery	319.02	323.86
	c) Co-generation	(110.99)	(147.35)
	Total segment profit before interest, tax and unallocable items (a+b+c)	287.29	1,929.73
	Less:		
	a) Finance costs (net)	1,615.08	1,267.48
	b) Other unallocable expenditure net off unallocable income	76.09	32.86
	Total profit before tax	(1,403.88)	629.39
3.	Segment Assets		
	a) Sugar	72,634.22	73,100.40
	b) Distillery	14,685.88	13,903.85
	c) Co-generation	8,128.98	8,377.22
	d) Unallocable Assets	888.23	642.66
	Total Segment Assets	96,337.31	96,024.13
4.	Segment Liabilities		
	a) Sugar	7,133.35	12,131.18
	b) Distillery	189.24	309.22
	c) Co-generation	5.56	15.22
	d) Unallocable Liabilities	50,312.86	48,804.89
	Total Segment Liabilities	57,641.01	61,260.51

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 14th August 2017. The Limited Review for the quarter ended 30th June 2017 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.

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- 3 The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017. The figures for the quarter ended 30th June 2016 are also Ind AS compliant. They have not been subject to limited review or audit. However, the management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
4. The Equity Shares of the Company has since been listed and admitted for trading in July 2017.
5. Reconciliation of Net profit related to previous period on account of transition from the previous Indian GAAP to Ind AS for the quarter ended 30th June 2016 is as under:

(₹ in lakhs)	
Particulars	Quarter ended 30.06.2016
Net Profit for the period as per previous GAAP	386.03
Adjustments on account of:	
(a) Application of effective Interest Rate Method on Borrowings	(6.82)
(b) Remeasurement of Net Defined Benefit Obligations recognised in Other Comprehensive Income	7.95
(c) Depreciation on Government Grant adjusted with PPE	(5.47)
(d) Amortisation of Deferred Government Grant	5.76
(e) Dividend (including tax thereon) on preference shares classified as financial liability	(45.53)
(f) Deferred Tax Adjustment on above (net)	2.26
Total effect of transactions to Ind AS	(41.85)
Net Profit for the period as per Ind AS	344.18

6. The Statutory Auditors of the Company have issued an unqualified review report on the unaudited financial results for the quarter ended 30th June 2017.
7. The figure of the previous period has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter ended 30th June 2017.

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



Chandra Shekhar Nopany
Chairperson
DIN - 00014587

Place : Kolkata

Date : 14th August 2017

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 unaudited Quarterly 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 ended 30th June, 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.

Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June, 2016 including the reconciliation of net profit for the quarter under Ind AS of the corresponding quarter with net profit for the quarter prepared under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to our review.

In view of note no. 4 of the statement, the quarterly results for the June 2017 have been drawn up for the first time and hence figures for the quarter ended 30th June 2016 were never subjected to limited review or audit.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th August, 2017. Our responsibility is to issue a report on the Statement based on our review.

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



P. Singhi

(Pradeep Kr. Singhi)
Partner

Membership No. 50773

Place: Kolkata

Date: 14th August, 2017