



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 six months ended 30 th September 2018							
Sr. No.	Particulars	Three months ended 30.09.2018 (Unaudited)	Previous Three months ended 30.06.2018 (Unaudited)	Corresponding Three months ended 30.09.2017 in the previous year (Unaudited)	Year to date figures for the current period ended 30.09.2018 (Unaudited)	Year to date figures for the previous period ended 30.09.2017 (Unaudited)	Previous Year ended 31.03.2018 (Audited)
1.	Income						
	(a) Revenue from Operations	17,385.08	21,674.68	18,026.71	39,059.76	34,220.40	72,590.24
	(b) Other Income	31.85	233.48	38.79	265.33	63.72	285.20
	Total Income	17,416.93	21,908.16	18,065.50	39,325.09	34,284.12	72,875.44
2.	Expenses						
	(a) Cost of raw materials consumed	226.20	6,109.56	168.38	6,335.76	731.81	60,337.41
	(b) Change in inventories of finished goods and work-in-progress	15,830.91	11,901.64	15,123.99	27,732.55	27,706.02	(4,609.17)
	(c) Excise duty and Cess	-	-	-	-	862.06	862.06
	(d) Employee benefits expense	913.25	958.36	859.19	1,871.61	1,686.31	4,103.49
	(e) Finance costs (net)	835.29	1,084.05	922.73	1,919.34	2,537.81	4,333.97
	(f) Depreciation and amortisation	462.73	458.00	459.11	920.73	945.94	1,868.31
	(g) Other expenses	1,163.78	1,138.57	796.86	2,302.35	1,482.81	5,576.94
	Total Expenses	19,432.16	21,650.18	18,330.26	41,082.34	35,952.76	72,473.01
3.	Profit / (Loss) before exceptional items and tax (1-2)	(2,015.23)	257.98	(264.76)	(1,757.25)	(1,668.64)	402.43
4.	Exceptional items	-	-	613.57	-	613.57	613.57
5.	Profit / (Loss) before tax (3+4)	(2,015.23)	257.98	348.81	(1,757.25)	(1,055.07)	1,016.00
6.	Tax expense:						
	(i) Current tax	(55.58)	55.58	-	-	-	242.00
	(ii) Provision of tax for earlier years	-	-	0.91	-	0.91	0.91
	(iii) Deferred tax	(569.58)	62.49	(0.64)	(507.09)	(21.10)	(1,718.05)
	Total tax expense	(625.16)	118.07	0.27	(507.09)	(20.19)	(1,475.14)
7.	Net Profit / (Loss) for the period (5-6)	(1,390.07)	139.91	348.54	(1,250.16)	(1,034.88)	2,491.14
8.	Other Comprehensive Income						
	(i) Items that will not be reclassified subsequently to profit or loss (net of tax)	3.73	4.04	19.76	7.77	(1.83)	29.85
	(ii) Items that will be reclassified subsequently to profit or loss (net of tax)	-	-	-	-	-	-
	Total Other Comprehensive Income	3.73	4.04	19.76	7.77	(1.83)	29.85
9.	Total Comprehensive Income for the period (comprising Profit and other comprehensive income for the period) (7+8)	(1,386.34)	143.95	368.30	(1,242.39)	(1,036.71)	2,520.99
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	1,006.55
11.	Other Equity						41,391.38
12.	Earnings per equity share (of ₹ 10 each) (in ₹):						
	(a) Basic	(13.81)	1.39	3.46	(12.42)	(10.28)	24.75
	(b) Diluted	(13.81)	1.39	3.46	(12.42)	(10.28)	24.75





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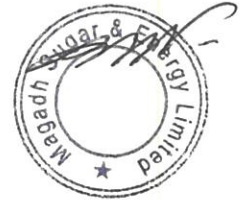
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(₹ in lakhs)							
Segment wise Revenue, Results, Assets and Liabilities for the quarter and six months ended 30 th September 2018							
Sr. No.	Particulars	Three months ended 30.09.2018 (Unaudited)	Previous Three months ended 30.06.2018 (Unaudited)	Corresponding Three months ended 30.09.2017 in the previous year (Unaudited)	Year to date figures for the current period ended 30.09.2018 (Unaudited)	Year to date figures for the previous period ended 30.09.2017 (Unaudited)	Previous Year ended 31.03.2018 (Audited)
1.	Segment Revenue						
	(a) Sugar	15,782.45	19,288.50	16,808.41	35,070.95	32,060.07	69,789.48
	(b) Distillery	1,654.89	2,019.00	1,264.87	3,673.89	2,402.52	5,503.19
	(c) Co-generation	0.69	1,438.80	-	1,439.49	50.47	6,817.54
	Total Segment Revenue	17,438.03	22,746.30	18,073.28	40,184.33	34,513.06	82,110.21
	Less : Inter Segment revenue	52.95	1,071.62	46.57	1,124.57	292.66	9,519.97
	Total Revenue from Operations	17,385.08	21,674.68	18,026.71	39,059.76	34,220.40	72,590.24
2.	Segment Results [Profit / (Loss)]						
	(a) Sugar	(1,436.36)	321.16	1,335.25	(1,115.20)	1,414.51	1,436.54
	(b) Distillery	550.43	883.95	172.99	1,434.38	492.01	1,506.66
	(c) Co-generation	(201.11)	190.91	(114.72)	(10.20)	(225.71)	2,907.41
	Total segment Profit before finance costs, tax and unallocable items	(1,087.04)	1,396.02	1,393.52	308.98	1,680.81	5,850.61
	Less:						
	(i) Finance costs (net)	835.29	1,084.05	922.73	1,919.34	2,537.81	4,333.97
	(ii) Other unallocable expenditure (net of unallocable income)	92.90	53.99	121.98	146.89	198.07	500.64
	Profit / (Loss) before tax	(2,015.23)	257.98	348.81	(1,757.25)	(1,055.07)	1,016.00
3.	Segment Assets						
	(a) Sugar	64,970.02	79,476.70	60,604.27	64,970.02	60,604.27	90,518.91
	(b) Distillery	13,233.85	14,354.09	13,440.88	13,233.85	13,440.88	14,570.55
	(c) Co-generation	8,062.13	8,104.64	8,138.55	8,062.13	8,138.55	9,220.65
	(d) Unallocable Assets	713.69	335.57	290.90	713.69	290.90	383.55
	Total Segment Assets	86,979.69	1,02,271.00	82,474.60	86,979.69	82,474.60	1,14,693.66
4.	Segment Liabilities						
	(a) Sugar	10,825.32	15,191.62	5,312.47	10,825.32	5,312.47	19,242.31
	(b) Distillery	197.63	255.17	184.77	197.63	184.77	228.87
	(c) Co-generation	11.84	8.38	7.03	11.84	7.03	7.18
	(d) Unallocable Liabilities	34,910.71	44,273.95	38,148.01	34,910.71	38,148.01	52,817.37
	Total Segment Liabilities	45,945.50	59,729.12	43,652.28	45,945.50	43,652.28	72,295.73





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STATEMENT OF ASSETS AND LIABILITIES			
Sr. No.	Particulars	As at 30.09.2018 (Unaudited)	As at 31.03.2018 (Audited)
1.	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	64,581.07	65,287.62
	(b) Capital work-in-progress	1,732.36	204.39
	(c) Other Intangible assets	12.89	14.79
	(d) Financial Assets		
	(i) Investments	0.68	0.68
	(ii) Loans	4.51	2.11
	(iii) Other financial assets	2.00	-
	(e) Other non-current assets	364.21	125.55
	Total Non-current assets	66,697.72	65,635.14
	Current assets		
	(a) Inventories	16,811.97	45,400.16
	(b) Biological assets other than bearer plants	131.33	81.41
	(c) Financial Assets		
	(i) Trade receivables	933.24	1,901.80
	(ii) Cash and cash equivalents	59.71	75.11
	(iii) Bank balances other than (ii) above	39.87	2.30
	(iv) Loans	46.22	44.42
	(v) Other financial assets	47.07	28.97
	(d) Current Tax Assets (net)	221.65	221.65
	(e) Other current assets	1,990.91	1,302.70
	Total Current assets	20,281.97	49,058.52
	TOTAL ASSETS	86,979.69	1,14,693.66
2.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	1,006.55	1,006.55
	(b) Other Equity	40,027.64	41,391.38
	Total Equity	41,034.19	42,397.93
	LIABILITIES		
	(1) Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	9,936.18	12,805.50
	(ii) Other financial liabilities	22.00	176.64
	(b) Provisions	341.16	303.26
	(c) Deferred tax liabilities(Net)	243.08	746.50
	(d) Other Non-Current Liabilities	345.24	381.88
	Total Non-current liabilities	10,887.66	14,413.78
	(2) Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	18,727.02	33,481.76
	(ii) Trade Payables	8,426.43	16,986.09
	(iii) Other current financial liabilities	6,837.01	6,303.86
	(b) Provisions	460.31	443.32
	(c) Other current liabilities	607.07	666.92
	Total Current liabilities	35,057.84	57,881.95
	TOTAL EQUITY AND LIABILITIES	86,979.69	1,14,693.66





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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. Post the applicability of Goods and Service Tax (GST) with effect from 1st 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 six months ended 30th September 2018 are not comparable with the corresponding period.
3. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 2nd November 2018. The Limited Review for the quarter and six months ended 30th September 2018 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
4. The figure of the previous periods has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter and six months ended 30th September 2018.

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

Chandra Shekhar Nopany
Chairperson
DIN - 00014587

Place: Kolkata
Date: 2nd November 2018



**Review Report to
The Board of Directors
Magadh Sugar & Energy Limited**

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of Magadh Sugar & Energy Limited (the 'Company') for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, 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



(Aditya Singhi)

Partner

Membership No. 305161

Place: Kolkata

Date: November 2, 2018