

MSEL/SE/2023-24/40

November 10, 2023

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: Disclosure of information pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information, kindly find enclosed herewith a copy of the Investor Presentation with respect to the Financial Highlights of the Company for the quarter and half-year ended 30th September, 2023.

Please take the same on record.

Thanking you,

Yours faithfully,
For Magadh Sugar & Energy Limited

SUBRAMANIAN
SATHYAMURTHY

Digitally signed by
SUBRAMANIAN SATHYAMURTHY
Date: 2023.11.10 12:24:43 +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

Regd Office: P.O. Hargaon, Dist. Sitapur, U.P., PIN 261 121 • Website : www.birla-sugar.com • CIN: L15122UP2015PLC069632



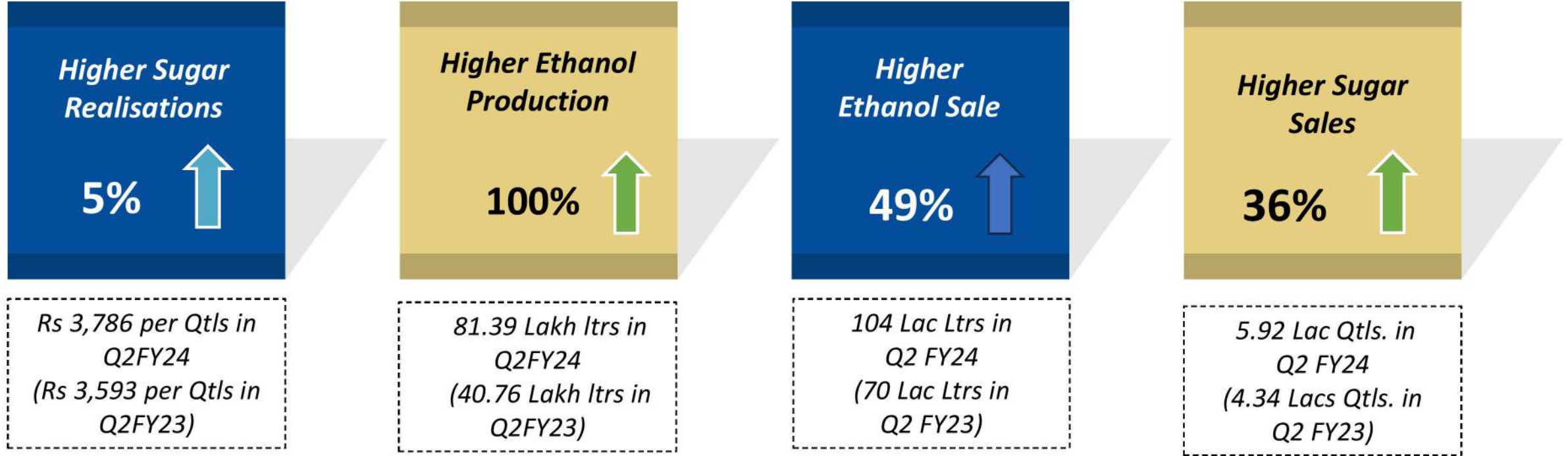
MAGADH
SUGAR & ENERGY LTD

Strengthening fundamentals

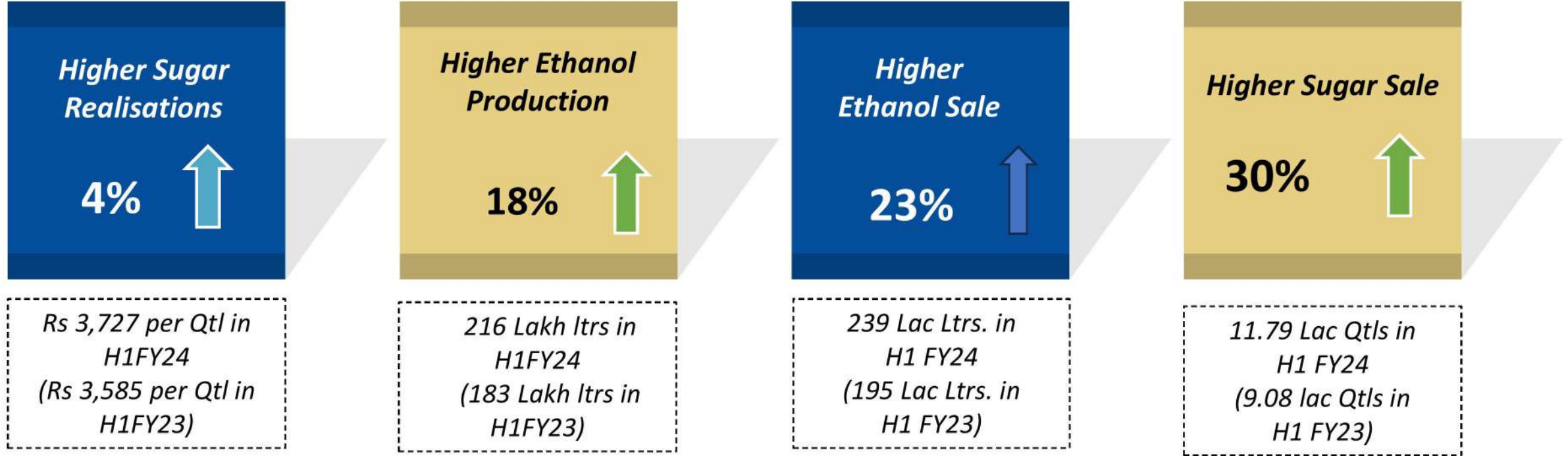
Result Presentation Q2 & H1FY24

Sugar | Co-Generation | Ethanol

Q2 FY24 Robust Performance (1/2)



H1 FY24 Robust Performance (2/2)



SUGAR



▪ Sugar Performance:

Stock Position (Lakh Qtls)	FY 23-24	FY22-23
Opening stock as on 1 st July	8.51	6.47
Production	-	-
Sold	5.92	4.34
Closing stock as on 30 th Sept	2.59	2.13

- Higher domestic sale of 5.92 Lacs qtls in Q2FY24 as against 4.34 Lacs Qtls in Q2FY23 due to higher domestic quota.
- Closing stock as on 30th Sept 2023 at 2.59 Lakh Qtls as against 2.13 lakh Qtls as on 30th Sept 2022, valued at Rs. 3407 per qtl
- **Average domestic sale realization:**
 - Rs. 3786 /- Qtl in Q2FY24 (Rs. 3,593 /- per Qtl in Q2FY23)

ETHANOL



▪ Distillery Performance:

Particulars (Lakh Ltrs)	Q2 FY24	Q2 FY23
Production	81.39	40.76
Sales	104.30	69.89

- Revision in ETHANOL Prices are yet to be notified for supplies in SS 2023-24

Details of Term Loan Outstanding :-

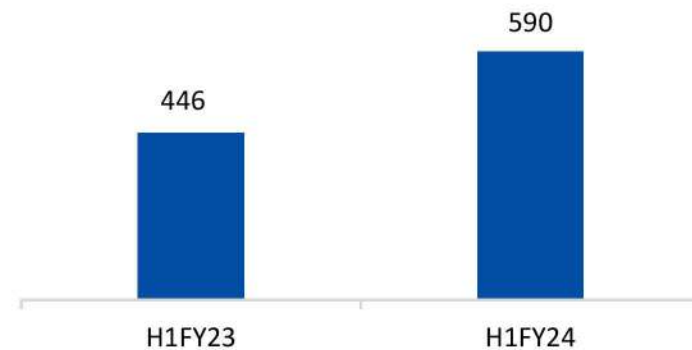
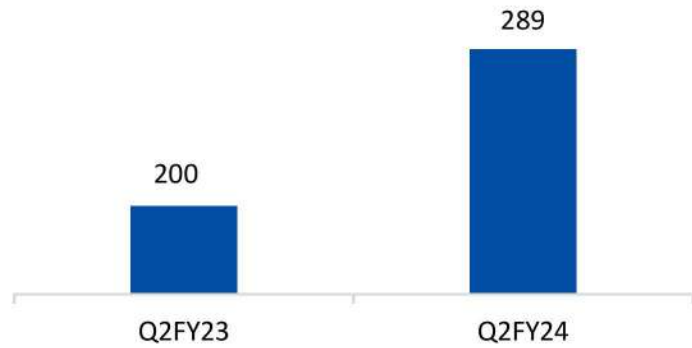
Particulars (Rs. In Crores)	30/09/2023	30/09/2022	31/03/2023
Term Loan *	159	217	188
Cash Credit / Short Term Loan / SCD / ICD	37	69	377
Total	196	286	565

** Includes New Term loan availed for distillery project at Sidhwalia under Interest Subvention Scheme*

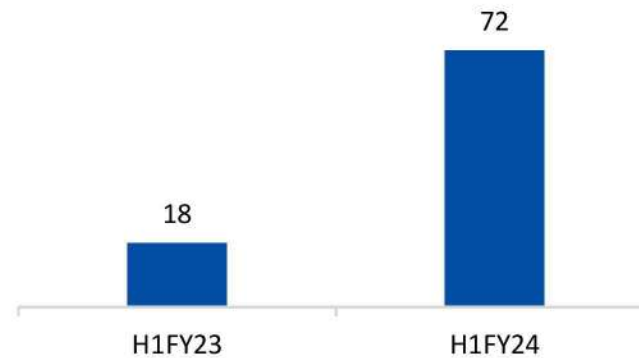
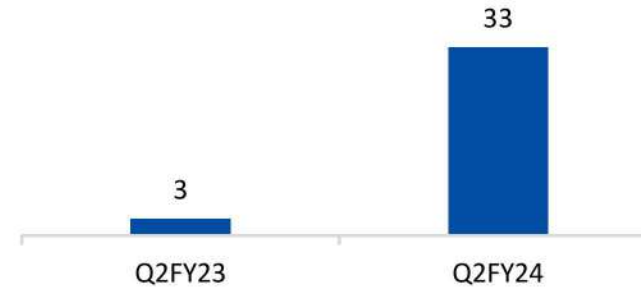
- **Credit Rating as “IND A/Stable” by India ratings and Research**

Result Highlights – Q2 & H1FY24

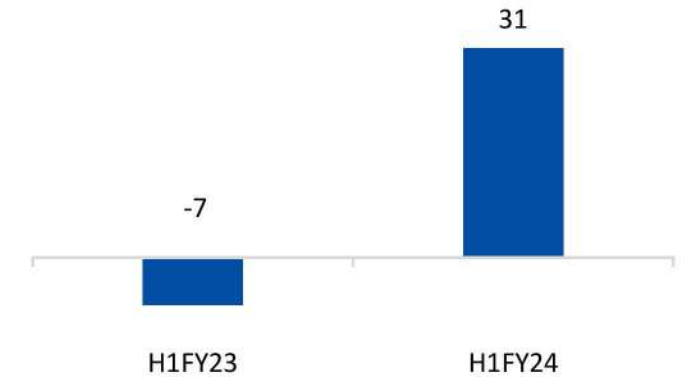
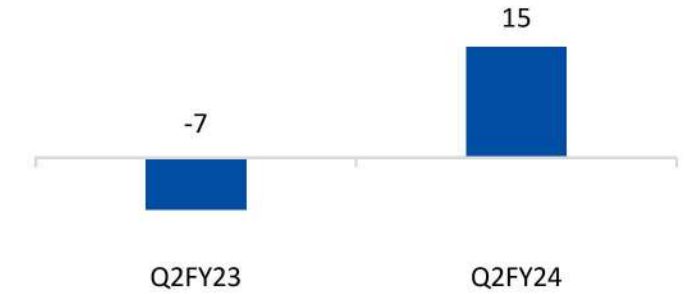
Total Income (Rs. Cr)



EBITDA (Rs. Cr)



PAT (Rs. Cr)



Profit & Loss Highlights

Rs. Crore	Q2FY24	Q2FY23	H1FY24	H1FY23
Total Income	289	200	590	446
Raw Material Cost	220	169	450	370
Employee Cost	13	12	26	24
Other Expenditure	23	16	42	34
EBITDA	33	3	72	18
Depreciation	6	6	13	12
PBIT	27	(3)	59	6
Interest	7	7	18	16
Profit Before Tax	20	(10)	41	(10)
Tax	5	(3)	10	(3)
Profit After Tax	15	(7)	31	(7)
EPS (Rs) *	10.70	(4.75)	21.73	(4.69)

* Not Annualised

Balance Sheet Highlights

Rs. Crore	Sept-23	Mar-23
Shareholder's Funds	660	639
Share Capital	14	14
Other Equity	646	625
Non-current liabilities	153	177
Long term borrowings	98	123
Long-Term Provisions	4	3
Deferred tax liability	51	51
Current liabilities	158	593
Short Term Borrowings	116	460
Trade Payables	24	107
Other Financial Liabilities	9	13
Short-term provisions	4	4
Other Current liabilities	5	6
Current tax liability	-	3
Total Equities & Liabilities	971	1409

Rs. Crore	Sept-23	Mar-23
Non-current assets	786	794
Fixed assets	775	790
Capital W.I.P	7	2
Other non-current assets	4	2
Current Assets	185	615
Inventories	150	565
Biological Assets other than bearer plants	2	1
Trade receivables	16	35
Bank, Cash & Cash equivalents	1	0
Loans & Advances	0	0
Other financial Assets	3	4
Other Current Assets	9	8
Current Tax Assets (net)	4	2
Total Assets	971	1409

Segmental Performance



Segment Performance – Q2 FY24

Particulars	Sugar		Distillery (Ethanol)		Co-Generation (Power)	
	Q2FY24	Q2FY23	Q2FY24	Q2FY23	Q2FY24	Q2FY23
Segmental Revenues (Rs. Lakh)	24,841	15,628	6,472	4,324	-	-
PBIT (Rs. Lakh)	1825	(978)	1346	912	(266)	(204)
Production Qty (In Lacs)	-	-	81.39 Ltrs	40.76 Ltrs	-	-
Sales Qty (In Lacs)	5.92 Qtl	4.34 Qtl	104.30 Ltrs	69.89 Ltrs	-	-
Average Realisation (Rs) - Domestic	3786 / - Qtl	3593 / - Qtl	60.73 (B) / Ltr	60.57 (B) / Ltr	-	-
Sugar cane Crushed (Lakh Qtls)	-	-				

Segment Performance – H1 FY24




Particulars	Sugar		Distillery (Ethanol)		Co-Generation (Power)	
	H1FY24	H1FY23	H1FY24	H1FY23	H1FY24	H1FY23
Segmental Revenues (Rs. Lakh)	48,914	37,470	14,730	11,898	412	27
PBIT (Rs. Lakh)	3,155	(1,685)	3,447	2,910	(395)	(456)
Production Qty (In Lacs)	1.04 Qtl	-	215.60 Ltrs	182.92 Ltrs	36.47 Units	4.94 Units
Sales Qty (In Lacs)	11.80 Qtl	9.08 Qtl	238.95 Ltrs	194.58 Ltrs	22.37 Units	3.80 Units
Average Realisation (Rs) - Domestic	3727/ - Qtl	3585 / - Qtl	60.73 (B) / Ltr	60.35 (B) / Ltr	6.09 / Unit	6.19 / Unit
Sugar cane Crushed (Lakh Qtls)	9.16	-				

Company Overview



Company Overview

- **Incorporated in 1932 (Group in Sugar Business over 7 decades)**, pursuant to the scheme of merger and demerger this company formed in 2015
- Company's core business includes **Sugar** and sugar products, **Spirits** and alcohol, **Co-Generation** of power
- Company has **3 sugar mills** with a combined crushing capacity of **19,000 TCD**
- Company has **2 distillers** with a total capacity of **150 KLPD**
- Cogeneration facility generate **38 MW power**
- Company is located **in Bihar**
- **Future Growth** – The Board of Directors has approved proposal of expansion of Sugar plant of Narkatiaganj unit by increasing Crushing capacity from 7500 TCD to 10000 TCD and steam saving measures resulting into Bagasse Saving and installation of incineration boilers at distillery to increase distillery working day from 270 to 340 days.

Region	Plant (Bihar)	Capacity
 Paschim Champaran	New Swadeshi Sugar Mills	7,500 TCD
	New Swadeshi Distillery	80 KLPD
	New Swadeshi Co-generation	10 MW
 Gopalganj	Bharat Sugar Mills	5,000 TCD
	Sidhwalia Distillery	70 KLPD
	Bharat Co-generation	18 MW
 Samastipur	Hasanpur Sugar Mills	6,500 TCD
	Hasanpur Co-generation	10 MW

Industry Overview



Global Sugar Inventory Update

Global Sugar Balance Sheet (Million MT)	2022-23	2023-24 (E)
Opening Balance of Sugar Inventory	47.3	40.0
Production during the year	177.2	187.8
Consumption during the year	176.0	180.0
Import/Export	8.5	13.6
Closing Balance for the year	40.0	34.2

Source: USDA

Global Sugar Outlook for SS 2023-24 (E)

- **The International Sugar Organization (ISO) predicts a deficit of 2.12 million tones** in the global sugar balance sheet for the 2023-24 season
- **Brazil's Centre South region has experienced a robust sugarcane crop** and sugar production, with a 24% increase in sugar production, contributing to the global sugar trade balance
- **Lower rainfall and crop damage in Thailand** have led to downgraded estimates for the 2023-24 sugarcane crush, resulting in a subdued sugar production of less than 8 million tones.
- **International sugar prices have reached all-time highs**, driven by concerns over global supply, including the potential impact of El Nino in Thailand and reduced sugar production in India

Source: USDA

Global Sugar Price Trend (USD/Kg)



Source: ISO

Sugar Production/ Procurement

- India's Gross Sugar production could fall 8 per cent to 33.7 million tonnes in the 2023/24 season (ISMA).
- FRP of Sugar Cane for Sugar Season 23-24 raised at Rs. 315 / Qtl for a base recovery of Rs. 10.25% (C.Y.) Rs. 305 / Qtl for 10.25%

Sugar Balance Sheet for SS 22-23

- Domestic consumption of 275 lakh tons, Sugar exported 61.5 lakh tons (cap by GOI).
- The closing stock as on 30th September 2023 is 60 lakh tons lowest in the last five years.

Exports

- India extends sugar exports curb beyond October until further order.

Outlook

- Poor rainfall distribution in other major sugar producing states of Maharashtra and Karnataka likely to result in lower availability of sugarcane.

01



We believe that a structural story is at play in the sugar sector due to continued government support and increased focus on the production of Ethanol to promote Ethanol Blending Programme

02



The improvement in profitability of integrated sugar mills will be supported by higher sugar prices globally and increasing proportion of profitable ethanol

03



Sugar Consumption in India Surges to 27.5 Million Metric Tones in 2022/23, and the Upward Trajectory Persists

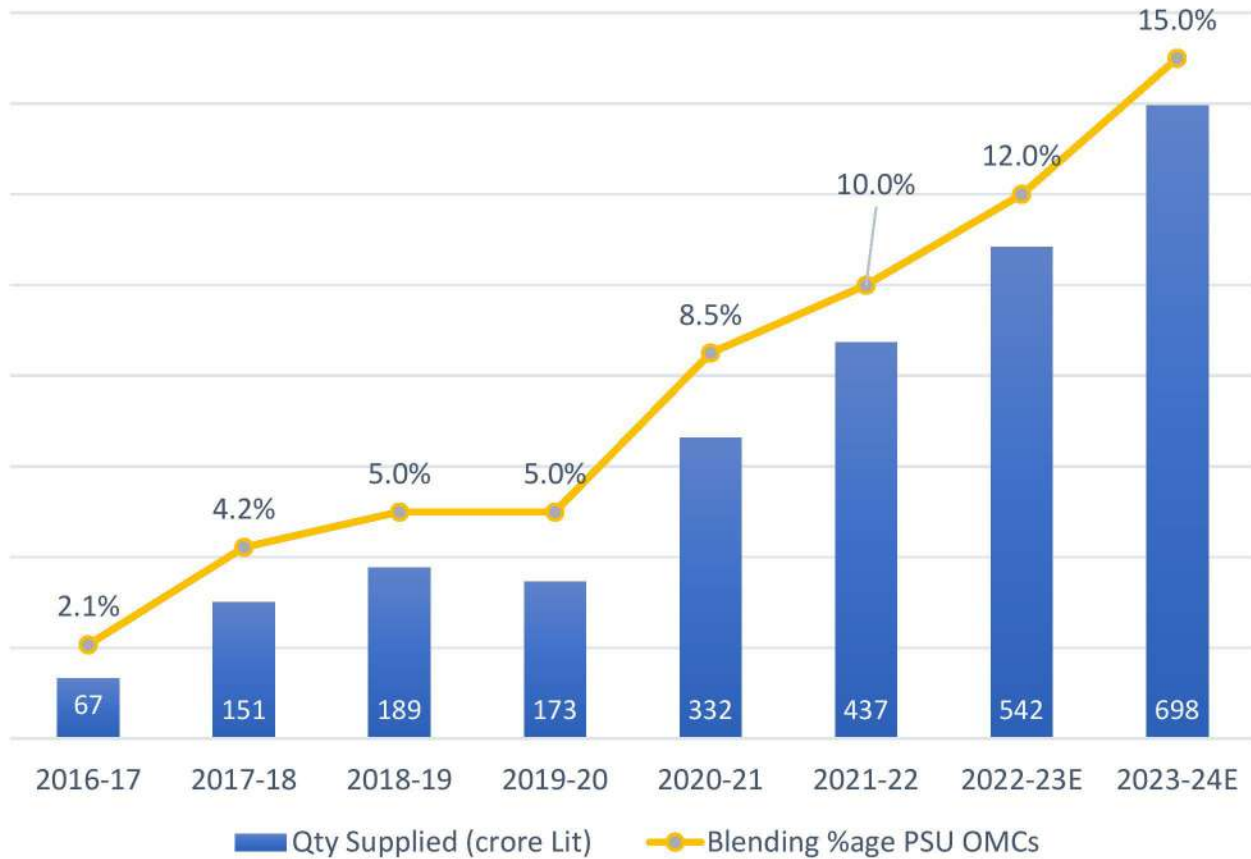
04



Sugar Prices Surge to Near Six-Year Highs Amidst Production Concerns in Key Countries, Including India

Indian Ethanol Play gets Stronger

Quantity Supplied (Ethanol) and %Blending Trends



- The average blending percentage is 11.8% till October 15, 2023.
- The target is to reach 12% blending in 2022-23, 15% in 2023-24 and 20% in 2024-25
- Tender floated by the OMCs for the Ethanol Supply Year 2023-24 (Nov-Oct) for 825 Cr. Litres
- Lower Cane Output in SS 2023-24 would lead to a lower sugar to Ethanol diversion in SS 23-24

Disclaimer

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Magadh Sugar & Energy Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

Let's Connect



Mr. Dilip Patodia / Mr. Sudershan Bajaj
dilip.patodia@birla-sugar.com / sudershan.bajaj@birla-sugar.com

9/1, R.N. Mukherjee Road, Kolkata



Ms. Pooja Sharma / Ms. Amritha Poojari
pooja.sharma@stellar-ir.com / amritha@stellar-ir.com

B-612/A, Kanakia Wallstreet, Andheri (East), Mumbai