

MSEL/SE/2025-26/45

February 06, 2026

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 Sir,

**Subject: 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and Disclosure Requirements) Regulations, 2015 and the Company's Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information, kindly find enclosed herewith a copy of the Investor Presentation with respect to the Financial Highlights of the Company for the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 nine months ended December 31, 2025.

Please take the same on record.

Thanking you,

Yours faithfully,  
For Magadh Sugar & Energy Limited

S Subramanian  
Company Secretary  
FCS - 4974

Encl.: – as above



**K. K. BIRLA GROUP OF SUGAR COMPANIES**

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Regd. Office: P.O. Hargaon, Dist. Sitapur, U.P., PIN 261 121 . Website: [www.magadhsugar.com](http://www.magadhsugar.com) . CIN:L15122UP2015PLC069632



*Building Stability | Delivering Value*

*Investor Presentation Q3 & 9MFY26*



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**Company  
Overview**



**Business  
Updates**



**Financial  
Updates**

# Company Overview



*Magadh Sugar & Energy Limited incorporated in 1932 (Group in Sugar Business over 9 decades), pursuant to the scheme of merger and demerger this company formed in 2015, **Manufacturing Sugar, Ethanol and Power.***



## Capacity Utilisation

**21,500**

Crushing Capacity

**155**

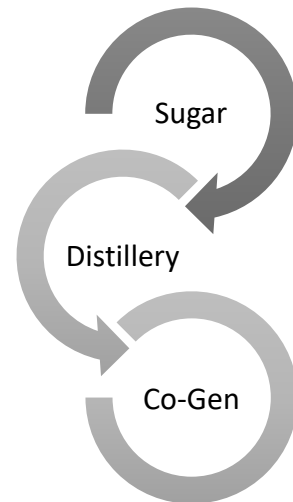
Distillery Capacity

**38**

Co-Gen Capacity



## Integrated Operations



## Patronage of K.K. Birla Group

- Established in 1932 by Late Dr. Krishna Kumar Birla.
- Excellent Corporate Governance
- Highly Experienced Management



## Healthy Financials

**Sustainable EBITDA**

**Credit Rating: A+**

Incorporated in 1932 (Group in Sugar Business over 9 decades), pursuant to the scheme of merger and demerger this company formed in 2015

Located in Bihar, the company’s core business includes **Sugar, Ethanol and Co-Generation** .






**3 Sugar Mills** with a combined crushing capacity of **21,500 TCD**



**2 Distillers** with a total capacity of **155 KLPD**

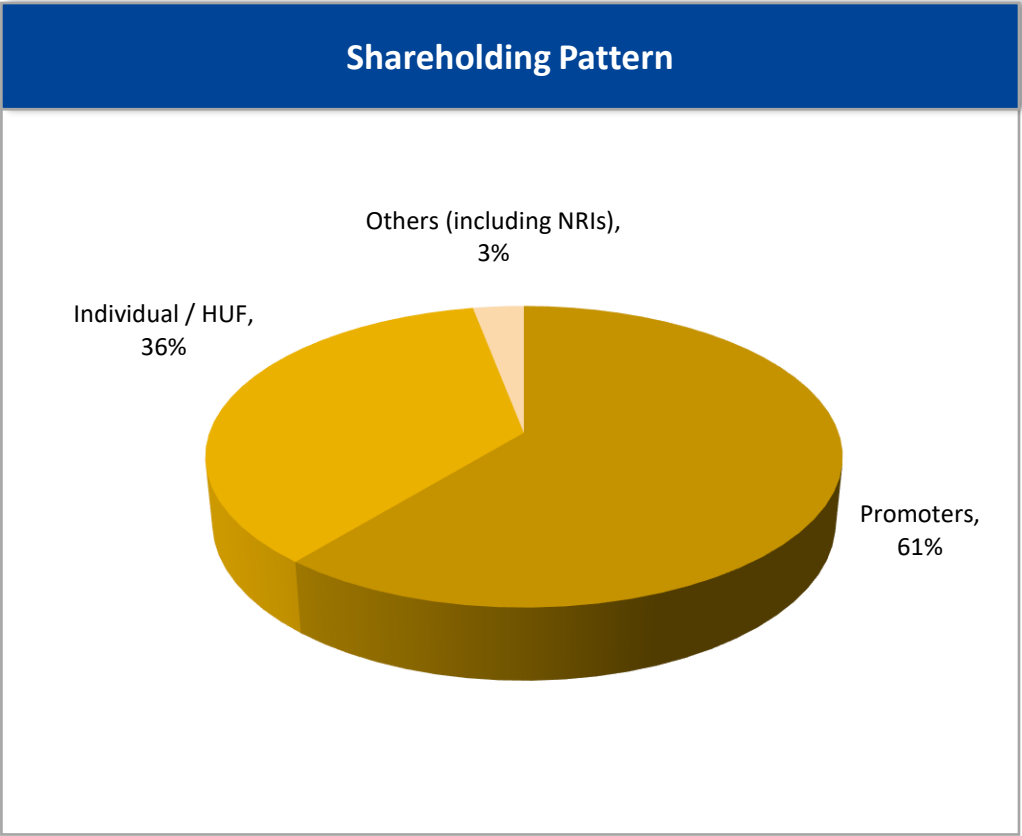


**Co-generation** Facility generate **38 MW power**

Region	Plant (Bihar)	Capacity
 Paschim Champaran	New Swadeshi Sugar Mills	10,000 TCD
	New Swadeshi Distillery	80 KLPD
	New Swadeshi Co-generation	10 MW
 Gopalganj	Bharat Sugar Mills	5,000 TCD
	Sidhwalia Multi Feed Distillery	75 KLPD
	Bharat Co-generation	18 MW
 Samastipur	Hasanpur Sugar Mills	6,500 TCD
	Hasanpur Co-generation	10 MW



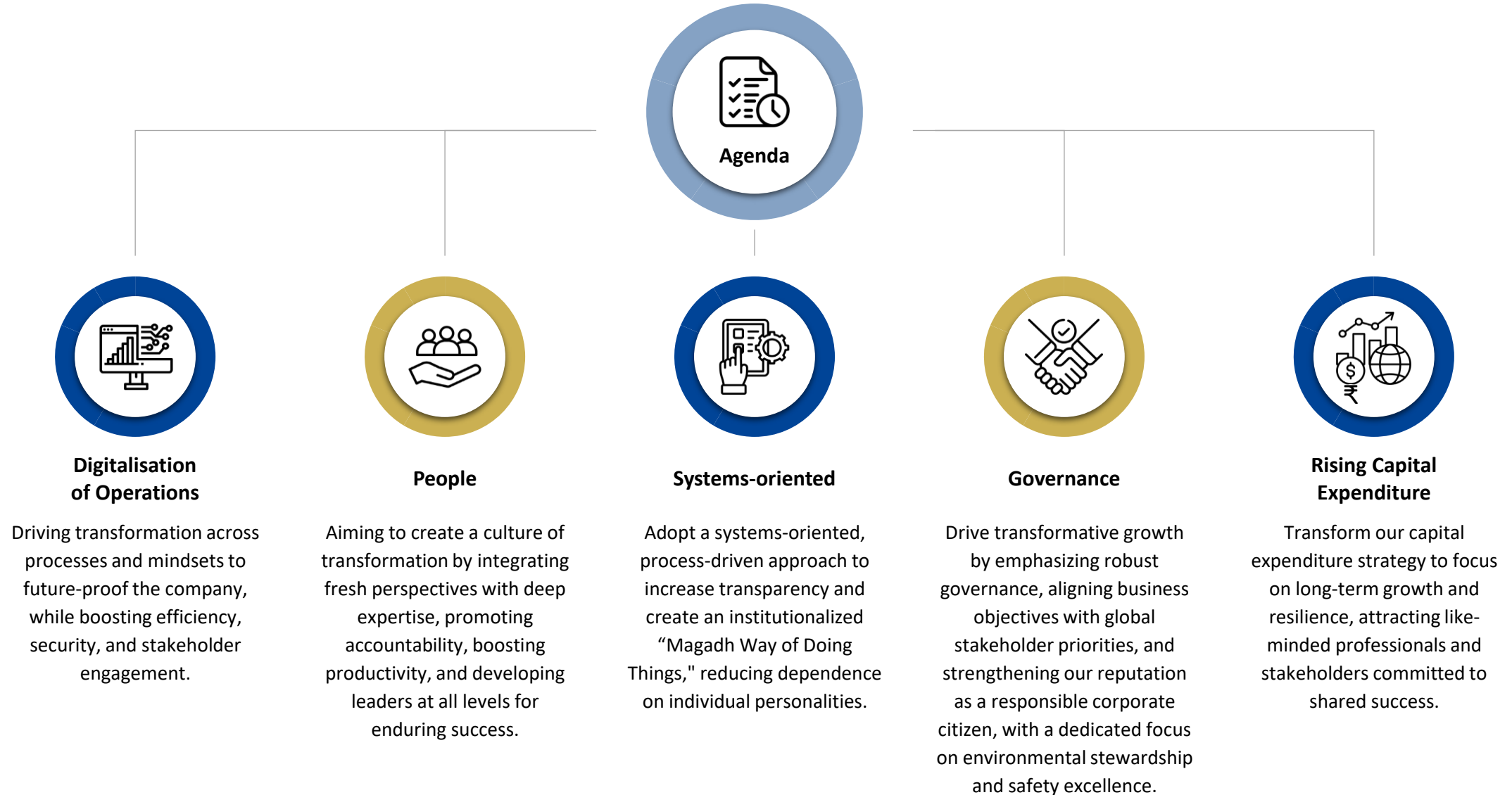
Shareholder Information	
BSE Ticker	540650
NSE Symbol	MAGADHSUGAR
Market Cap (Rs Cr)	625
Free-float (%)	37.6%
Free Float Market Cap (Rs Cr)	235
Shares Outstanding (Cr)	1.41
Industry	Sugar





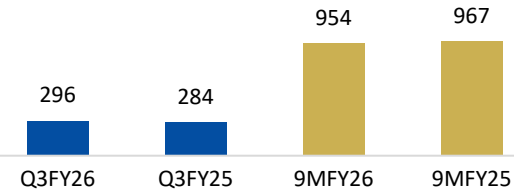
# Business Updates



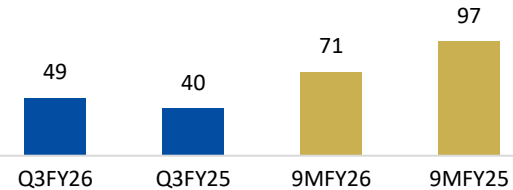


## Financials

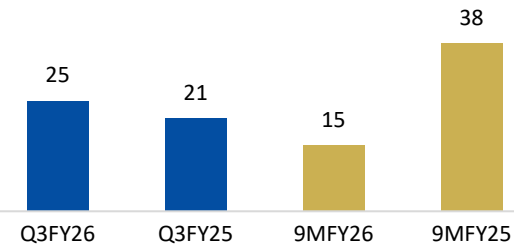
Revenue (Rs Cr)



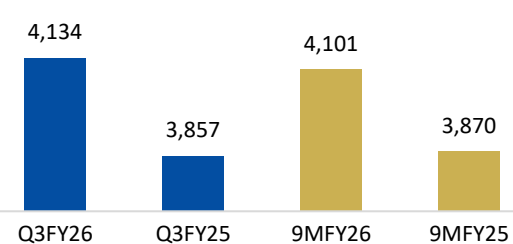
EBITDA (Rs Cr)



PAT (Rs Cr)

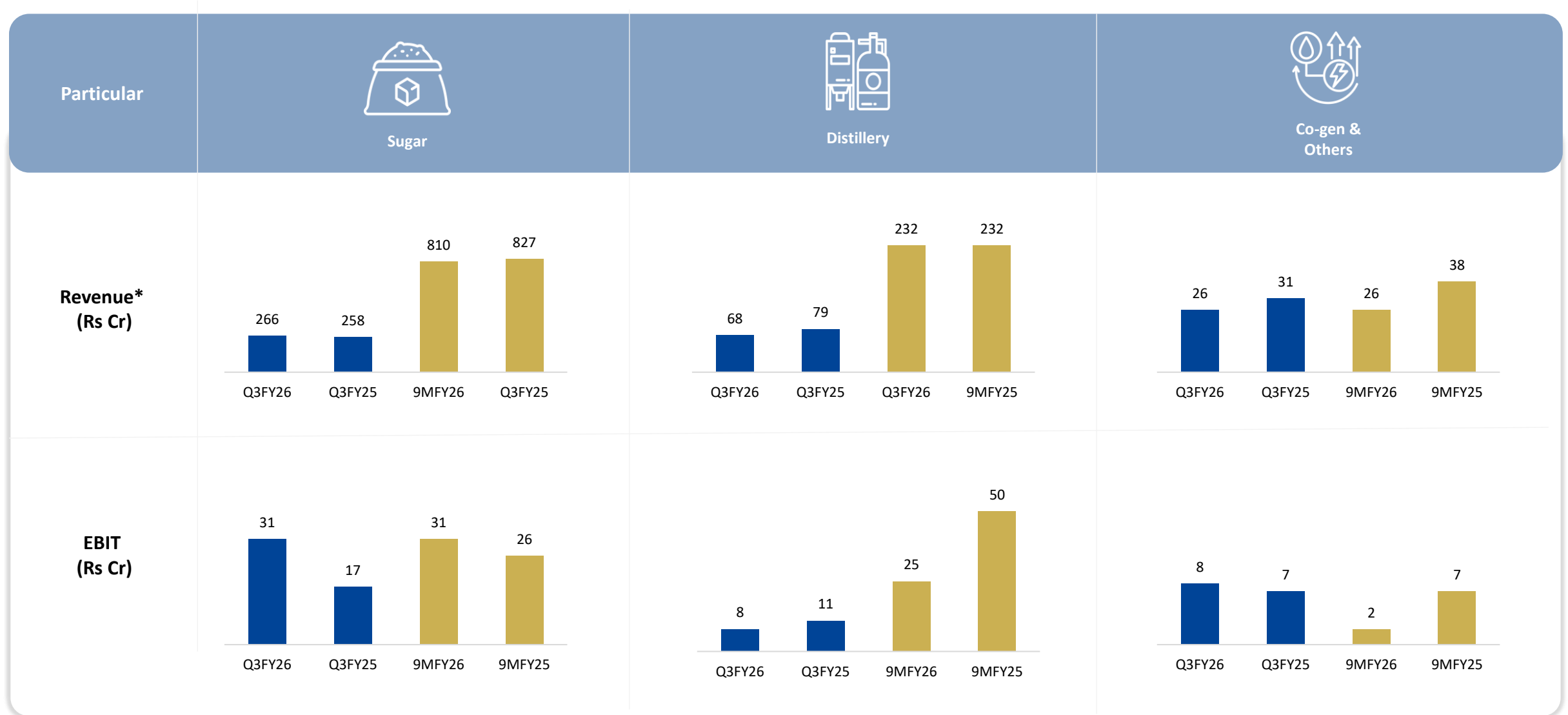


Sugar Realisation (Rs Per Qtl.)



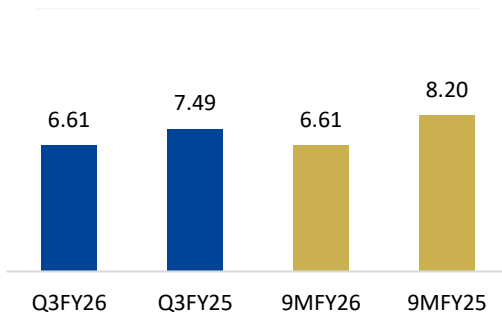
- Revenue for the quarter has increased, driven by higher realization from sugar sales and higher quantities of sugar sold, despite a decline in ethanol sales volume.
- Revenue for the nine-month period has experienced a slight decline, primarily driven by reduced sugar sales volumes and a decrease in ethanol sales.
- EBITDA and PAT for the quarter increased by 23% and 19%, respectively, primarily driven by higher realization from sugar sales.
- Sugar realization for the current quarter increased by 7%, while for the nine-month period, it improved by 6%.

# Segment Overview

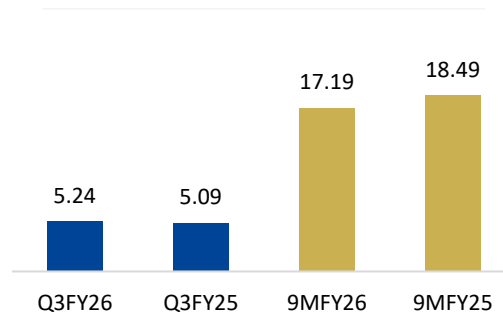


## Sugar Operational Metrics – Q3 & 9M FY26

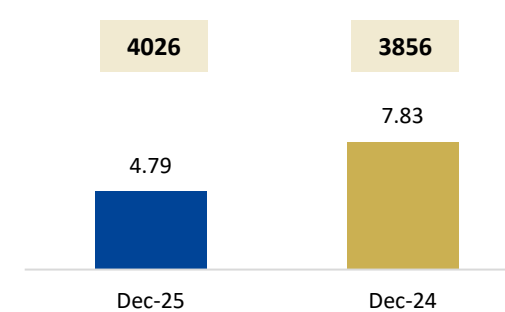
Sugar Produced (Lac Qtls.)



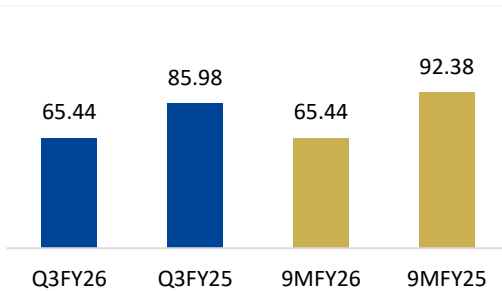
Sugar Sold (Lac Qtls.)



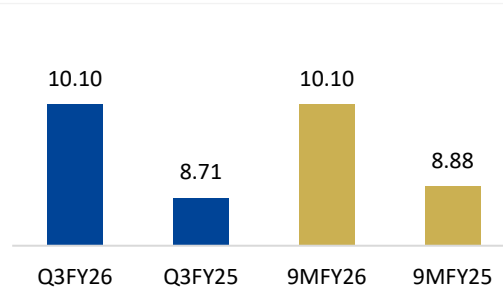
Sugar Valuation (Rs./Qtl.) & Inventory (Lac Qtls.)



Sugarcane Crushing (Lac Qtls.)



Average Recovery (%)



- Due to the delayed start of the current sugarcane crushing season, both sugar production and stock levels are lower, with sugarcane crushing down by 24%.
- Average sugar recovery increased by 16% in the current quarter and by 14% during the nine-month period.

## Sugarcane Crushing

Type	Q3FY26		Q3FY25	
	Lac qtls.	%	Lac qtls.	%
B-Molasses	23.17	35%	85.98	100%
C-Molasses	42.27	65%	-	-
Total	65.44	100%	85.98	100%
Recovery on C equivalent	10.61%		10.26%	
Sugar Produced	6.61 Lac qtls.		7.49 Lac qtls.	

## Sugar

### Outlook:

- Improved sugar recovery trend during the ongoing sugar season 2025-26.
- Varietal substitution, enhancement of agronomic practices, improving plant efficiency position us well for improved performance.
- For 2025–26 crushing season, the State Advisory Price (SAP) of sugarcane in Bihar has been increased by Rs. 15 per quintal, raising the price to Rs. 380 per quintal for early-maturing varieties and Rs. 360 per quintal for general varieties, reflecting an over 4% rise compared to the previous season.
- Higher sugar realization with higher recovery has partially mitigated the impact of increase sugarcane price.
- Exports remained subdued due to softening global sugar prices.

### Industry Prospectives:

- **Government policy will continue to drive industry direction:** Export quotas, Minimum Selling Price (MSP) of sugar, ethanol pricing, and stock limits remain key variables influencing profitability and cash flows.
- **Cost pressures to persist:** Rising sugarcane prices and higher production costs are squeezing margins, increasing the industry's dependence on Sugar MSP Revision.
- **Regulatory compliance costs likely to rise:** New labour codes, packaging norms, and environmental regulations may increase operating costs but improve sector formalization.
- MSP of sugar was fixed at Rs. 3,100 per quintal when FRP of sugarcane was Rs. 275 per quintal, FRP has now increased to Rs. 355 per quintal, representing a 29% increase without a simultaneously corresponding revision in MSP of sugar.

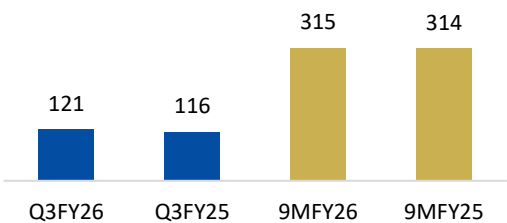


Sugar Balance Sheet		
Sugar Balance	Sugar Season 2024-25	Sugar Season 2025-26
Opening Stock (as on 01 <sup>st</sup> October)	79	50
Net Production	261	300
Total Availability	340	350
Domestic Consumption	281	285
Export	9	10
Closing Stock (as on 30 <sup>th</sup> September)	50	55

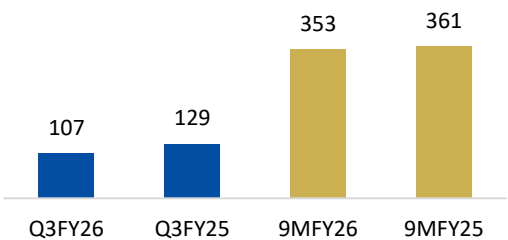
Sugarcane Price Rs. per qtls.		
Sugar Season	FRP	Bihar SAP
2021-22	290	315
2022-23	305	315
2023-24	315	335
2024-25	340	345
2025-26	355	360

## Operational Metrics – Q3 & 9MFY26

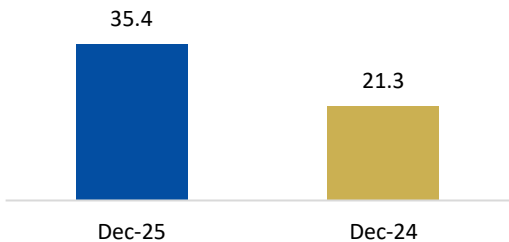
Ethanol Produced (Lac Ltrs.)



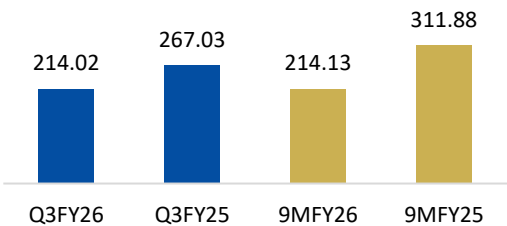
Ethanol Sold (Lac Ltrs.)



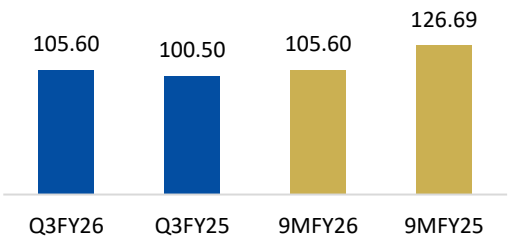
Ethanol Inventory (Lac Ltrs.)



Power Production (Lac Units)



Power Sold to Grid (Lac Units)



- *Ethanol sales for the quarter are 17% lower due to the delayed start of the current crushing season.*
- *Power sold to the grid during the current quarter increased by 5%, despite a decrease in power production caused by the delayed start of the current sugar season.*

# Distillery and Co-Gen Segment Overview (2/2)

(in lac ltrs.)

## Ethanol Sale

Feedstock	Q3FY26	Q3FY25	9MFY26	9MFY25
B-Molasses	22.59	57.75	190.59	213.10
C-Molasses	75.95	71.43	100.10	148.33
Maize / SFG & DFG Rice	8.35	-	62.35	-
<b>Total</b>	<b>106.89</b>	<b>129.18</b>	<b>353.04</b>	<b>361.43</b>

## Ethanol Production

Feedstock	Q3FY26	Q3FY25	9MFY26	9MFY25
B-Molasses	31.04	57.64	138.88	198.82
C-Molasses	67.55	57.95	97.43	115.11
Maize / SFG & DFG Rice	22.66	-	78.92	-
<b>Total</b>	<b>121.25</b>	<b>115.59</b>	<b>315.23</b>	<b>313.93</b>

## Ethanol

- **Ethanol blending remains the strongest growth lever:** Ethanol diversion, higher blending targets, and policy support continue to improve revenue stability and reduce cyclicity.
- Ethanol blending has reached 20% as on 31 December 2025, on course to achieve target of 20%. The latest details of ethanol blending are as below:

No.	Particulars	UOM	ESY 21-22	ESY 22-23	ESY 23-24	ESY 24-25	ESY 25-26 Nov - Dec
1	Total Qty Contracted by OMC	Cr Ltrs.	457	574	717	1,132	1048*
2	Blending %	%	10.02%	12.00%	14.60%	19.17%	20%

ESY = 1 November to 31 October.

\* Till 31 December 2025.

- **Circle 2 tender is expected in February 2026.**
- **NITI Aayog, in consultation with an inter-ministerial group, is working on a roadmap for blending targets beyond E20.**

- OMCs floats Tender for ESY 2025-26, details of Tender received, allocated and supplied as on 31 December 2025 is as under:

No.	Feed-Stock	Tendered	Allocated	Supplied
1	Juice	299	166	43
2	B-Heavy	159	110	7
3	C-Heavy	14	12	2
4	DFG	76	48	8
5	Maize	832	479	63
6	FCI Rice	396	233	25
		1,776	1,048	148

- Allocation and Supply of Ethanol for ESY 2025-26 by / to OMCs to / by Magadh Sugar & Energy Ltd. upto 31 December 2025:

No.	Feed-Stock	Allocated	Order for Q1	Supplied till Dec 25
1	B-Heavy	1.03	0.45	0.19
2	C-Heavy	1.71	0.30	0.07
3	Maize	0.26	0.05	0.04
4	FCI Rice	0.09	0.04	0.04
		3.09	0.84	0.34

Q1 indicate period from 1 November 2025 to 31 January 2026.

# Financial Updates



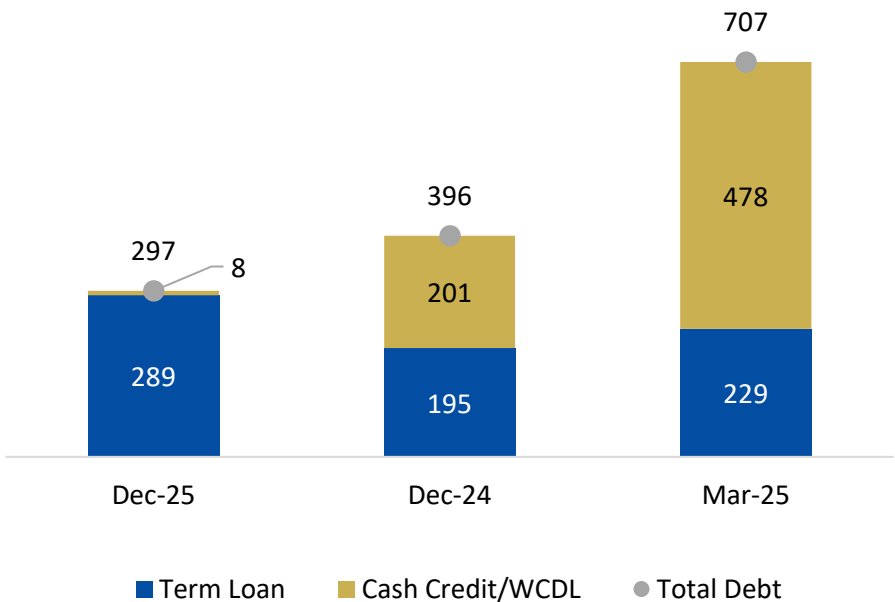
# Profit & Loss Highlights

Particulars (Rs Cr)	Actual		Actual	
	Q3FY26	Q3FY25	9MFY26	9MFY25
<b>Total Income</b>	<b>297</b>	<b>285</b>	<b>956</b>	<b>969</b>
Raw Material Cost	189	182	747	724
Employee Cost	18	18	49	47
Other Expenditure	41	45	89	101
<b>EBIDTA</b>	<b>49</b>	<b>40</b>	<b>71</b>	<b>97</b>
Interest	5	5	25	26
<b>Cash Profit</b>	<b>44</b>	<b>35</b>	<b>46</b>	<b>71</b>
Depreciation	7	7	23	20
Exceptional items	2	-	2	-
Tax	10	7	6	13
<b>Profit after Tax</b>	<b>25</b>	<b>21</b>	<b>15</b>	<b>38</b>
<b>EPS (Rs)*</b>	<b>17.80</b>	<b>15.00</b>	<b>10.61</b>	<b>26.92</b>

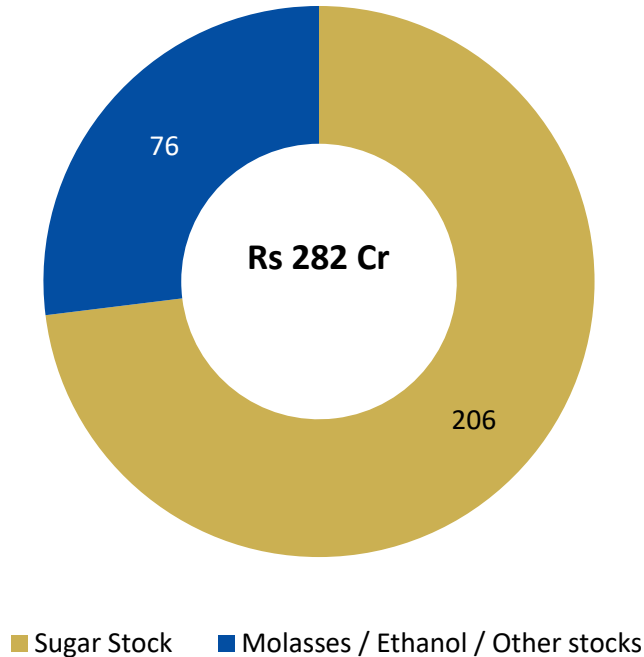


## Details of Outstanding Position

Loan (Rs Cr)



Stock position as on Dec-25 (Rs Cr)



# Thank You



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