



AVADH SUGAR & ENERGY LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121

Phone (05862) 256220; Fax (05862) 256225

CIN : L15122UP2015PLC069635, 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 September 2021							
Sr. No.	Particulars	Three months ended 30.09.2021	Previous Three months ended 30.06.2021	Corresponding Three months ended 30.09.2020 in the previous year	Six months ended 30.09.2021	Corresponding Six months ended 30.09.2020 in the previous year	Previous Year ended 31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	(a) Revenue from Operations	61,960.84	61,883.48	61,992.95	1,23,844.32	1,18,335.67	2,71,052.01
	(b) Other Income	146.40	47.82	70.43	194.22	86.32	640.15
	Total Income	62,107.24	61,931.30	62,063.38	1,24,038.54	1,18,421.99	2,71,692.16
2.	Expenses						
	(a) Cost of raw materials consumed	1,443.44	27,817.85	213.43	29,261.29	45,508.72	1,97,121.62
	(b) Purchases of stock-in-trade	180.00	476.11	68.45	656.11	421.66	1,479.05
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	45,824.39	19,965.62	49,714.74	65,790.01	47,614.37	14,170.98
	(d) Employee benefits expense	2,156.97	2,275.53	2,058.03	4,432.50	4,359.93	9,727.07
	(e) Finance costs (net)	2,411.35	2,847.32	3,298.20	5,258.67	6,166.89	11,601.90
	(f) Depreciation and amortisation expense	1,295.18	1,280.25	1,160.95	2,575.43	2,296.33	4,830.93
	(g) Other expenses	4,872.67	4,349.03	4,551.26	9,221.70	9,502.09	22,624.13
	Total Expenses	58,184.00	59,011.71	61,065.06	1,17,195.71	1,15,869.99	2,61,555.68
3.	Profit before exceptional items and tax (1-2)	3,923.24	2,919.59	998.32	6,842.83	2,552.00	10,136.48
4.	Exceptional items	-	-	-	-	-	-
5.	Profit before tax (3+4)	3,923.24	2,919.59	998.32	6,842.83	2,552.00	10,136.48
6.	Tax expense:						
	(i) Current tax	685.97	510.97	175.30	1,196.94	446.74	1,744.48
	(ii) Provision of tax for earlier years	-	-	-	-	-	0.22
	(iii) Deferred tax	712.88	513.83	102.44	1,226.71	379.90	633.40
	Total tax expense	1,398.85	1,024.80	277.74	2,423.65	826.64	2,378.10
7.	Net Profit after tax (5-6)	2,524.39	1,894.79	720.58	4,419.18	1,725.36	7,758.38
8.	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(599.70)	3,473.86	(188.35)	2,874.16	750.89	496.18
	(ii) Income tax relating to items that will not be reclassified to profit or loss	69.96	(404.53)	22.49	(334.57)	(86.37)	1.88
	(iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(529.74)	3,069.33	(165.86)	2,539.59	664.52	498.06
9.	Total Comprehensive Income [comprising net profit and other comprehensive income] (7+8)	1,994.65	4,964.12	554.72	6,958.77	2,389.88	8,256.44
10.	Paid-up Equity Share Capital	2,001.84	2,001.84	2,001.84	2,001.84	2,001.84	2,001.84
11.	Other Equity						64,573.95
12.	Earnings per equity share (of ₹ 10 each)						
	(a) Basic	12.61 *	9.47 *	3.60 *	22.08 *	8.62 *	38.76
	(b) Diluted	12.61 *	9.47 *	3.60 *	22.08 *	8.62 *	38.76

* not annualised





AVADH SUGAR & ENERGY LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121

Phone (05862) 256220; Fax (05862) 256225

CIN : L1512UP2015PLC069635, Web-site : www.birla-sugar.com

E-mail : birlasugar@birla-sugar.com

(₹ in lakhs)

Segment wise Revenue, Results, Assets and Liabilities for the quarter and six months ended 30 September 2021							
Sr. No.	Particulars	Three months ended 30.09.2021	Previous Three months ended 30.06.2021	Corresponding Three months ended 30.09.2020 in the previous year	Six months ended 30.09.2021	Corresponding Six months ended 30.09.2020 in the previous year	Previous Year ended 31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment Revenue						
	(a) Sugar	52,992.88	57,209.51	55,629.33	1,10,202.39	1,08,596.76	2,56,258.50
	(b) Distillery	13,410.64	10,975.36	7,705.03	24,386.00	15,761.58	34,676.76
	(c) Co-generation	1,046.71	3,189.26	98.58	4,235.97	3,414.71	15,669.09
	(d) Others	171.67	491.50	79.43	663.17	441.85	1,519.78
	Total Segment Revenue	67,621.90	71,865.63	63,512.37	1,39,487.53	1,28,214.90	3,08,124.13
	Less : Inter Segment revenue	5,661.06	9,982.15	1,519.42	15,643.21	9,879.23	37,072.12
	Total Revenue from Operations	61,960.84	61,883.48	61,992.95	1,23,844.32	1,18,335.67	2,71,052.01
2.	Segment Results [Profit / (Loss)]						
	(a) Sugar	2,648.82	1,402.94	3,070.05	4,051.76	4,176.21	9,271.17
	(b) Distillery	4,680.95	4,672.54	1,946.84	9,353.49	5,205.84	12,683.88
	(c) Co-generation	(566.55)	52.63	(492.36)	(513.92)	(195.00)	1,152.72
	(d) Others	2.80	12.43	2.17	15.23	11.56	39.43
	Total segment profit before finance costs, tax and unallocable items	6,766.02	6,140.54	4,526.70	12,906.56	9,198.61	23,147.20
	Less:						
	(i) Finance costs (net)	2,411.35	2,847.32	3,298.20	5,258.67	6,166.89	11,601.90
	(ii) Other unallocable expenditure (net of unallocable income)	431.43	373.63	230.18	805.06	479.72	1,408.82
	Profit before tax	3,923.24	2,919.59	998.32	6,842.83	2,552.00	10,136.48
3.	Segment Assets						
	(a) Sugar	1,28,538.49	1,76,481.14	1,69,625.21	1,28,538.49	1,69,625.21	2,00,164.48
	(b) Distillery	23,136.43	24,756.75	31,518.53	23,136.43	31,518.53	21,027.67
	(c) Co-generation	34,695.47	37,373.33	25,045.45	34,695.47	25,045.45	38,432.51
	(d) Others	25.32	13.50	11.69	25.32	11.69	53.25
	(e) Unallocable Assets	6,782.02	7,322.85	7,761.24	6,782.02	7,761.24	5,208.19
	Total Segment Assets	1,93,177.73	2,45,947.57	2,33,962.12	1,93,177.73	2,33,962.12	2,64,886.10
4.	Segment Liabilities						
	(a) Sugar	8,010.74	25,677.08	19,693.01	8,010.74	19,693.01	57,990.59
	(b) Distillery	1,333.48	1,102.89	2,284.43	1,333.48	2,284.43	1,041.29
	(c) Co-generation	423.81	444.86	105.08	423.81	105.08	551.96
	(d) Others	0.10	0.06	0.04	0.10	0.04	0.05
	(e) Unallocable Liabilities	1,10,652.01	1,47,168.83	1,51,109.88	1,10,652.01	1,51,109.88	1,38,726.42
	Total Segment Liabilities	1,20,420.14	1,74,393.72	1,73,192.44	1,20,420.14	1,73,192.44	1,98,310.31





AVADH SUGAR & ENERGY LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121

Phone (05862) 256220; Fax (05862) 256225

CIN : L15122UP2015PLC069635, Web-site : www.birla-sugar.com

E-mail : birlasugar@birla-sugar.com

(₹ in lakhs)

STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at	As at
		30.09.2021 (Unaudited)	31.03.2021 (Audited)
1.	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	1,07,463.24	1,08,435.82
	(b) Capital Work-In-Progress	867.08	1,396.47
	(c) Other Intangible Assets	45.75	52.10
	(d) Financial Assets		
	(i) Investments	4,394.60	1,518.89
	(ii) Other Financial Assets	97.25	87.64
	(e) Non - Current Tax Assets (net)	455.69	442.03
	(f) Other Non - Current Assets	949.88	257.83
	Total Non-Current Assets	1,14,273.49	1,12,190.78
	Current Assets		
	(a) Inventories	68,342.64	1,35,064.72
	(b) Biological Assets other than bearer plants	12.01	8.53
	(c) Financial Assets		
	(i) Trade Receivables	6,570.16	6,114.97
	(ii) Cash and Cash Equivalents	83.88	489.29
	(iii) Bank Balances other than (ii) above	211.52	191.66
	(iv) Loans	43.14	25.89
	(v) Other Financial Assets	34.05	38.62
	(d) Other Current Assets	3,606.84	10,761.64
	Total Current Assets	78,904.24	1,52,695.32
	TOTAL ASSETS	1,93,177.73	2,64,886.10
2.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	2,001.84	2,001.84
	(b) Other Equity	70,755.75	64,573.95
	Total Equity	72,757.59	66,575.79
	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	46,736.31	49,545.82
	(ii) Lease Liabilities	192.40	197.37
	(iii) Other Financial Liabilities	105.44	107.44
	(b) Provisions	490.52	401.33
	(c) Deferred Tax Liabilities (net)	1,913.09	351.81
	(d) Other Non-current Liabilities	355.53	584.35
	Total Non-Current Liabilities	49,793.29	51,188.12
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	61,445.83	87,710.34
	(ii) Lease Liabilities	50.78	46.15
	(iii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises	121.18	410.09
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	3,315.45	53,538.79
	(iv) Other Current Financial Liabilities	1,899.87	1,897.71
	(b) Other Current Liabilities	3,083.15	2,421.94
	(c) Provisions	612.52	610.83
	(d) Current Tax Liabilities (net)	98.07	486.34
	Total Current Liabilities	70,626.85	1,47,122.19
	Total Liabilities	1,20,420.14	1,98,310.31
	TOTAL EQUITY AND LIABILITIES	1,93,177.73	2,64,886.10





AVADH SUGAR & ENERGY LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121

Phone (05862) 256220; Fax (05862) 256225

CIN : L15122UP2015PLC069635, Web-site : www.birla-sugar.com

E-mail : birlasugar@birla-sugar.com

Notes:

(₹ in lakhs)

Statement of Cash Flows for the period ended 30 September 2021		
Particulars	Period ended 30.09.2021	Period ended 30.09.2020
	(Unaudited)	(Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	6,842.83	2,552.00
Adjustments for:		
Depreciation and amortisation expense	2,575.43	2,296.33
Depreciation in relation to Biological Assets other than bearer plants	2.16	2.16
Finance Costs	5,258.67	6,166.89
Bad debts, irrecoverable claims and advances written off	0.01	-
(Gain) / Loss on sale / discard of Property, Plant and Equipment (net)	(61.20)	10.63
Molasses storage and maintenance fund	23.77	14.13
Interest income	(7.67)	(8.46)
Dividend income	(59.45)	(59.45)
Unspent liabilities, Provisions no longer required and Unclaimed balances written back	(34.51)	(5.76)
	14,540.04	10,968.47
Working capital adjustments:		
Decrease in Inventories	66,722.08	48,358.66
(Increase) in Biological assets other than bearer plants	(3.48)	(1.40)
(Increase) / Decrease in Trade Receivables and Loans	(472.44)	3,089.12
Decrease in Other Financial Assets	3.99	68.00
Decrease in Other Assets	7,132.34	6,352.24
(Decrease) in Trade Payables	(50,477.74)	(44,414.27)
Increase in Other Financial Liabilities	2.76	43.93
Increase in Provisions	89.33	108.42
Increase in Other Liabilities	761.70	139.16
Cash generated from Operations	38,298.58	24,712.33
Income tax paid	(1,598.87)	(974.04)
Net Cash generated from Operating Activities	36,699.71	23,738.29
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Proceeds from sale of Property, Plant and Equipment	63.17	11.96
Acquisition of Property, Plant and Equipment	(1,601.01)	(7,172.53)
Acquisition of Other Intangible Assets	(0.58)	(0.76)
Interest received	6.24	10.33
Dividend received	59.45	59.45
(Bank deposits made) / Proceeds from Bank deposits (net)	(20.50)	51.73
Net Cash used in Investing Activities	(1,493.23)	(7,039.82)
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of Non-current Borrowings	(7,585.35)	(8,135.38)
Proceeds from Non-current Borrowings	-	9,500.00
Repayment of Current Borrowings (net)	(21,878.81)	(11,074.65)
Repayment of Lease liabilities	(0.34)	0.79
Interest on lease liabilities paid	(12.15)	(13.29)
Interest Paid	(5,334.50)	(6,421.82)
Dividend on Equity Shares	(800.74)	(800.74)
Net Cash used in Financing Activities	(35,611.89)	(16,945.09)
Net Changes in Cash and Cash Equivalents (A + B + C)	(405.41)	(246.62)
Cash and Cash Equivalents at the beginning of the period	489.29	537.81
Cash and Cash Equivalents at the end of the period	83.88	291.19

The Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in IND AS 7, 'Statement of Cash Flows'.





AVADH SUGAR & ENERGY LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121

Phone (05862) 256220; Fax (05862) 256225

CIN : L15122UP2015PLC069635, Web-site : www.birla-sugar.com

E-mail : birlasugar@birla-sugar.com

2. Sugar is a seasonal industry where crushing normally takes place during the period between November and May, while sales are distributed throughout the year. The performance of the Company varies from quarter to quarter.
3. The above financial results and segment results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10th November, 2021. The Limited Review for the quarter and six months ended 30th September, 2021 have been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
4. The figure of the previous periods have been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter and six months ended 30th September, 2021.

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



Chandra Shekhar Nopany
Co-Chairperson
DIN - 00014587

Place: Kolkata

Date: 10th November, 2021

B S R & Co. LLP

Chartered Accountants

B S R & Co. LLP
Godrej Waterside, Unit No 603
6th Floor, Tower 1, Plot No 5, Block - DP
Sector V, Salt Lake, Kolkata - 700091

Telephone: +91 33 4035 4200
Fax: +91 33 4035 4295

Limited review report on unaudited quarterly and year-to-date financial results of Avadh Sugar & Energy Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

To
Board of Directors of Avadh Sugar & Energy Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Avadh Sugar & Energy Limited ("the Company") for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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 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. 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 applicable accounting standards and other recognised accounting practices and policies 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.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration number: 101248W/W-100022

JAYANTA
MUKHOPADHYAY

Digitally signed by JAYANTA
MUKHOPADHYAY
Date: 2021.11.10 12:52:24
+05'30'

Jayanta Mukhopadhyay

Partner

UDIN: 21055757AAA AFC1057

Place: Kolkata

Date: 10 November 2021

Principal Office: