

AVADH/SE/2023-24/11

May 08, 2023

The Manager
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza'
C - 1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai 400051
SYMBOL – AVADHSUGAR

The Manager
Listing Department
BSE Ltd.
1st Floor, New Trading Ring
Rotunda Building
P.J. Towers
Dalal Street, Fort
Mumbai-400 001
STOCK CODE - 540649

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and Disclosure Requirements) Regulations, 2015 and the Company's Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information, kindly find enclosed herewith a copy of the Investor Presentation with respect to the Financial Highlights of the Company for the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 financial year ended 31st March, 2023.

Please take the same on record.

Thanking you,

Yours faithfully,

For Avadh Sugar & Energy Limited

DEVINDER

KUMAR JAIN

Devinder Kumar Jain

Company Secretary

ACS – 14674

Digitally signed by
DEVINDER KUMAR JAIN
Date: 2023.05.08 19:36:04
+05'30'

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.birla-sugar.com • CIN: L15122UP2015PLC069635

Avadh Sugar & Energy Ltd

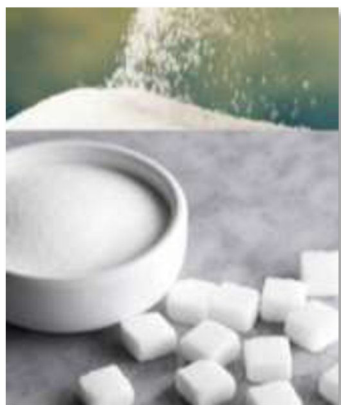
Making Sustainable Impact





Q4FY23 and FY23 Highlights

SUGAR



▪ Sugar Performance:

Stock Position (Lakh Qtls)	
Opening stock as on 1 st April 2022	29.06
Production	53.23
Sold	57.37
Closing stock as on 31st March 2023	24.92

- **Closing stock as on 31-Mar-23 stood at 24.92 Lacs Qtls as against 29.06 Qtls as on 31-Mar-22**
- **Average domestic sale realization:**
Rs. 3,411/- per Qtl in Q4FY23 (Rs. 3,290 per Qtl in Q4FY22)
Rs. 3,483/- per Qtl in FY23 (Rs. 3,390 per Qtl in FY22)
- Recovery in Current Sugar Season is 10.20 % (Last sugar season 10.17%)

ETHANOL



▪ Distillery Performance:

Particulars	FY22-23	FY21-22
UOM	Lac/Qtls.	Lac/Qtls.
Production	929.8	791.3
Sales	900.6	823.7

- Ethanol production capacity of B-heavy molasses, which was increased to **325 KLPD in FY22, is being 100% utilized**
- The 11.59% Ethanol Blending target has been achieved till April 2023

Profitability Impacted Due to :-

- Wage Revision by Government of Uttar Pradesh with retrospective effect, additional cost of Rs. 12 Crs.
- Impact of Higher Sugar cane price in the Sugar Season 2021-22 not fully compensated by increase in Sugar Realisation.
- Lower export subsidy of 19 Crs. accounted in FY22.
- Lower sugar sales :-

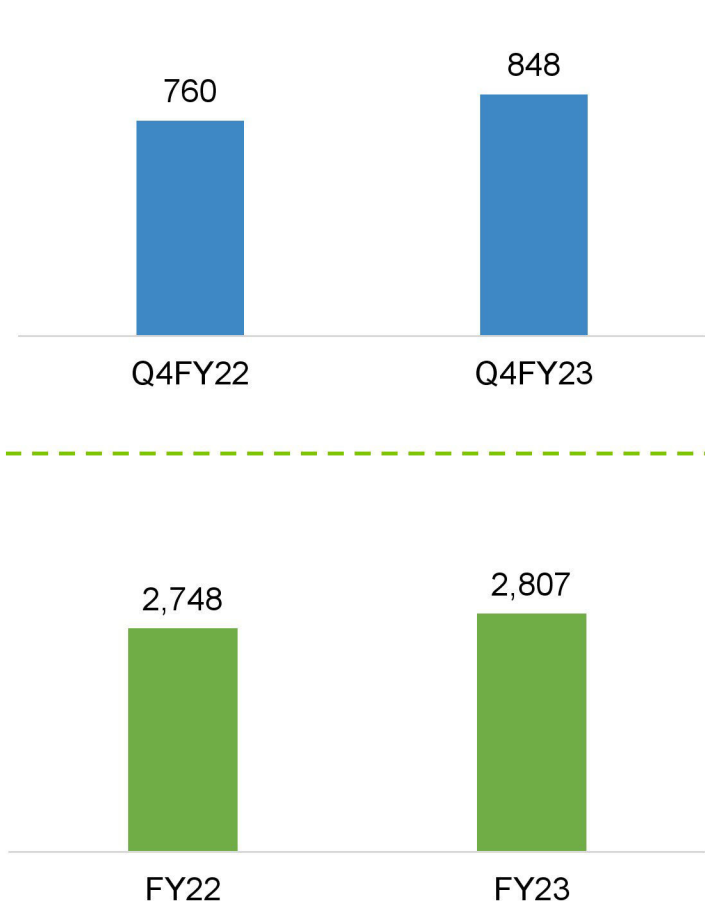
Sales (lakh quintals)	2023	2022
Domestic Sales	44.60	48.66
Exports	12.77	13.43
Total	57.37	62.09

Substantial reduction in Debt over the past quarters :-

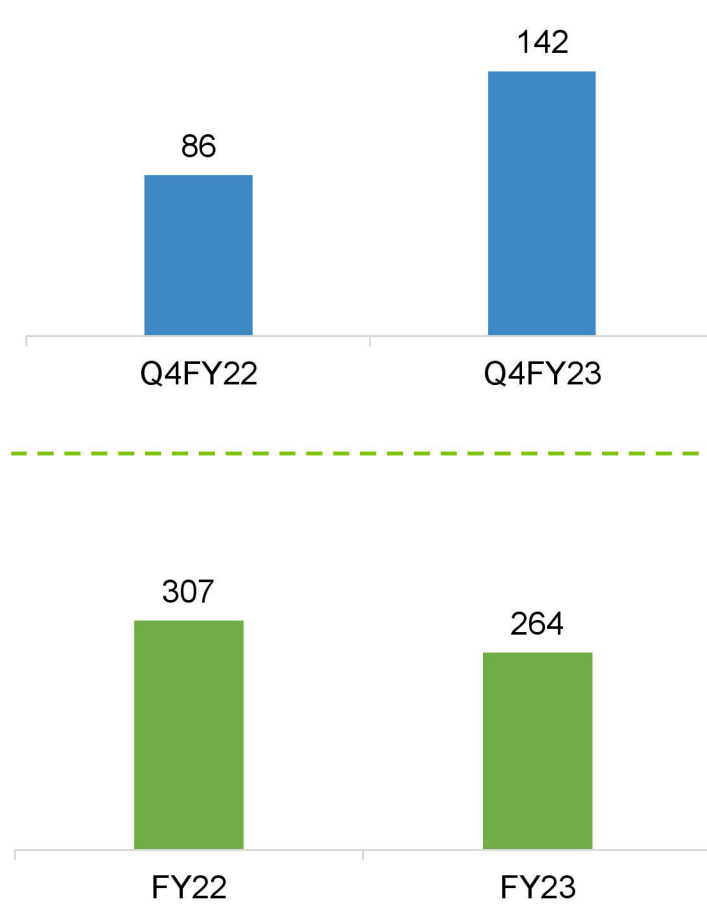
- Total Debt reduction of Rs. 146 Cr in FY23
- Reaffirmation of credit rating to “IND A/Stable” by India Ratings and Research

Particulars (Rs. In Crores)	31-Mar-23	31-Mar-22
Term Loan	437	522*
Cash Credit / Short Term Loan	630	691
Total Debt	1067	1,213

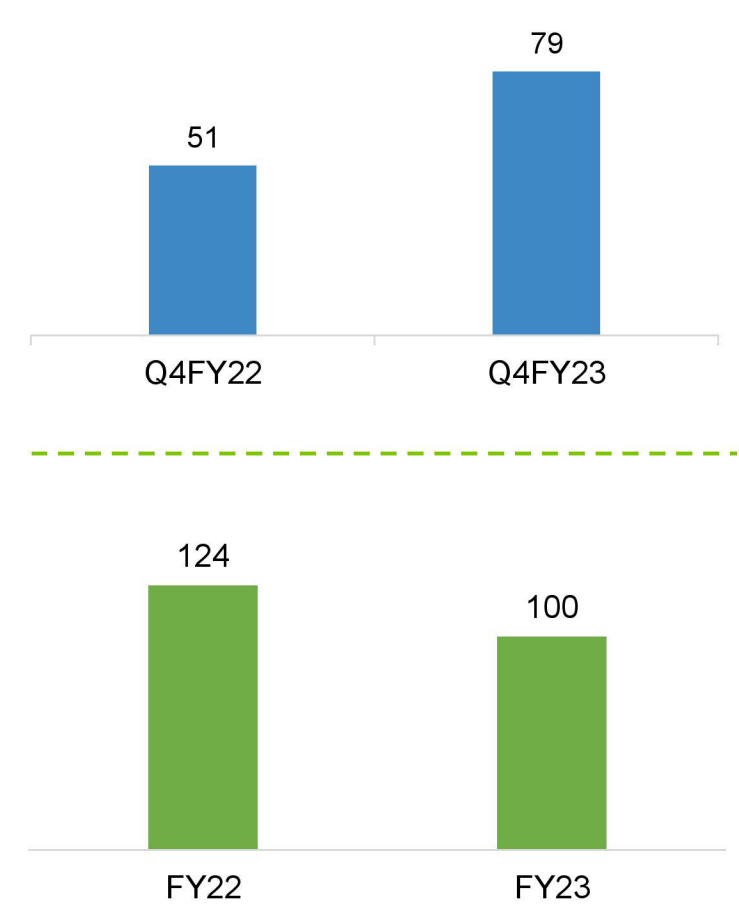
Total Income (Rs. Cr)



EBITDA (Rs. Cr)



PAT (Rs. Cr)



Profit & Loss Highlights

Rs. Crore	Q4FY23	Q4FY22	FY23	FY22
Total Income	848	760	2,807	2,748
Raw Material Cost	604	570	2,196	2,115
Employee Cost	32	29	120	100
Other Expenditure	71	75	227	226
EBITDA	142	86	264	307
Depreciation	13	12	51	51
PBIT	128	74	213	256
Income Tax	18	20	69	89
Profit Before Tax	111	54	144	167
Income Tax	32	3	44	43
Profit After Tax	79	51	100	124
EPS (Rs) *	39.51*	25.66*	50.07	62.15



Q4FY22	FY23	FY22
760	2,807	2,748
570	2,196	2,115
29	120	100
75	227	226
86	264	307
12	51	51
74	213	256
20	69	89
54	144	167
3	44	43
51	100	124
25.66*	50.07	62.15

*Not Annualised

Balance Sheet Highlights



Rs. Crore	Mar-23	Mar-22
Shareholder's Funds	891	810
Share capital	20	20
Other Equity	871	790
Non-current liabilities	350	431
Long term borrowings	308	405
Deferred tax liability	40	22
Other Non-Current Liability/ Provisions	2	4
Current liabilities	1177	1,189
Short Term Borrowings	761	811
Trade Payables	365	310
Other Financial Liabilities	29	17
Short-term provisions	7	7
Other Current liabilities	15	44
Total Equities & Liabilities	2418	2,430

Rs. Crore	Mar-23	Mar-22
Non-current assets	1241	1156
Fixed assets	1165	1077
Capital W.I.P	13	9
Financial Assets	49	48
Other non-current assets	10	20
Non-current Tax assets	4	2
Current Assets	1177	1274
Inventories	1085	1170
Trade receivables	73	86
Bank, Cash & Cash Equivalent	4	3
Others	15	15
Total Assets	2418	2430



Segmental Performance

Segment Performance – FY23

Particulars	Sugar		Distillery (Ethanol)		Co-Generation (Power)	
	FY23	FY22	FY23	FY22	FY23	FY22
Segmental Revenues (Rs. Lakh)	2,71,321	2,60,697	55,973	48,437	20,831	16,817
PBIT (Rs. Lakh)	12,238	12,815	11,289	14,673	(202)	157
Production Qty (In Lacs)	53.22 Qtl	52.64 Qtl	929.79 Ltr	791.31 Ltr	2436 units	2,351 units
Sales Qty (In Lacs)	57.37 Qtl	62.09 Qtl	900.64 Ltr	823.67 Ltr	1607 units	1,355 units
Average Realisation (Rs)	3483 / Qtl	3390 / Qtl	62.16 / Ltr	58.70 / Ltr	3.19 / unit	3.07 / unit
Sugar cane Crushed (Lakh Qtls)	569.07	526.36				
Sugar Recovery (%) <i>(Including previous sugar season)</i>	10.19	10.29				

Segment Performance – Q4FY23

Particulars	Sugar		Distillery (Ethanol)		Co-Generation (Power)	
	Q4FY23	Q4FY22	Q4FY23	Q4FY22	Q4FY23	Q4FY22
Segmental Revenues (Rs. Lakh)	89,301	79,192	15,887	13,674	9,739	7,691
PBIT (Rs. Lakh)	9,621	5,258	3,339	2,711	471	381
Production Qty (In Lacs)	30.73 Qtl	27.72 Qtl	276.33 Ltr	229.46 Ltr	1,147 units	1,078 units
Sales Qty (In Lacs)	16.64 Qtl	16.51 Qtl	246.70 Ltr	221.85 Ltr	901 units	707 units
Average Realisation (Rs Per Unit)	3,411 / Qtl	3290 / Qtl	64.30 / Ltr	61.67 / Ltr	3.16 / unit	3.08 / unit
Sugar cane Crushed (Lakh Qtls)	315.44	279.33				
Sugar Recovery (%)	10.45	10.39				



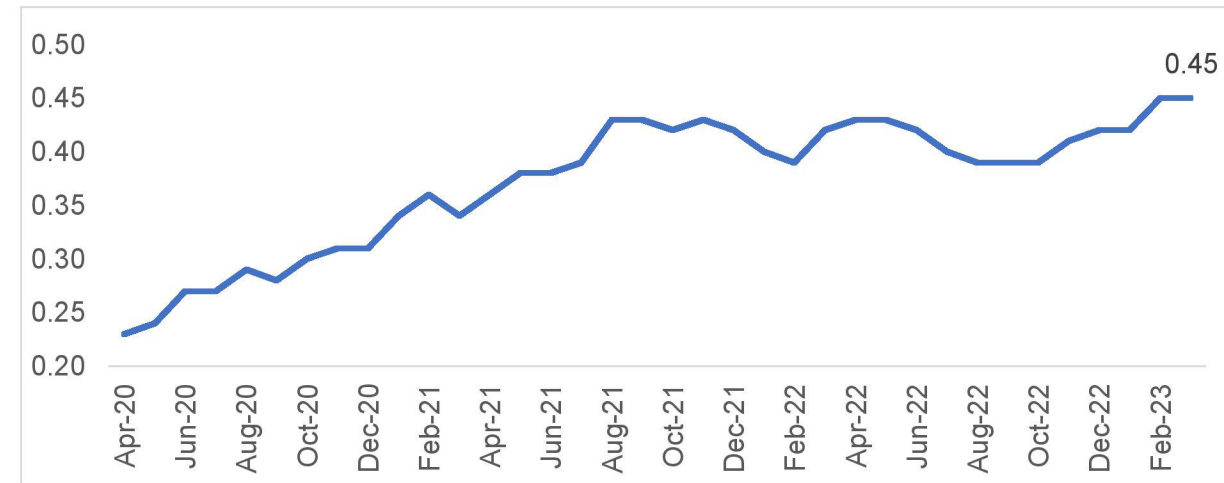
Industry Updates

Global Sugar Inventory Update

Global Sugar Balance Sheet (Million MT)	2021-22	2022-23 (RE)
Opening Balance of Sugar Inventory	50.3	44.4
Production during the year	180.3	183.2
Consumption during the year	173.2	176.3
Import/Export	11.9	11.8
Closing Balance for the year	44.4	38.5

Source: USDA

Global Sugar Price Trend (USD/Kg)



Source: ISO

Global Sugar Outlook for SS 2022-23 (RE)

- **Global production** is estimated up 2.8 million tons to 183.2 million as higher production in Brazil, China, and Russia is expected to more than offset declines in the European Union, India, and Ukraine.
- **Consumption** is anticipated to rise to a new record due to growth in markets such as China, Indonesia, and Russia
- **Exports** are projected higher as the drop in India is more than offset by higher exports from Brazil and Thailand
- **Closing Stock** are estimated lower as growth in global consumption exceeds the rise in production

Source: USDA

Sugar Production/ Procurement

- All India Sugar Production in SS 2022-23 is estimated at **328 lakh tonnes** (earlier projection at 340 lakh tonnes) due to yields impacted in key producing states hit by adverse weather
- FRP of Sugar Cane for Sugar Season 22-23 fixed at Rs. 305 / Qtl for a base recovery of Rs. 10.25% (P.Y.) Rs. 290 / Qtl for 10%

Sugar Balance Sheet for SS 22-23 E

- Opening stock **60 lakh tons** as on 1st October 2022
- Domestic consumption of 277 lakh tons, Sugar exports of 60 lakh tons (cap by GOI)
- The closing stock as on 30th September 2023 is 50 lakh tons lowest in the last five years

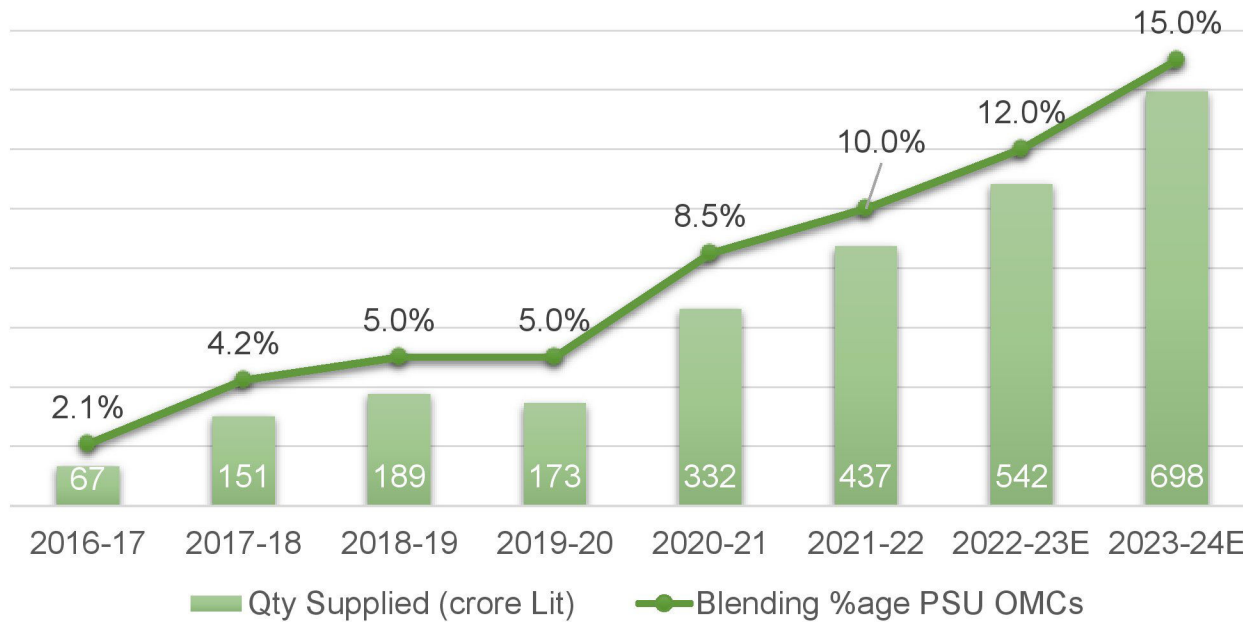
Exports

- Government has allowed 60 lakh tonnes of the sugar in the current season
- Sugar mills have entered contracts of 55 lakh tonnes out of which 18 lakh tonne have already been shipped.

Outlook

- The downward revision has been made due to a fall in sugar output in Maharashtra to 105 lakh tonnes in the 2022-23 marketing year (October-September), from an earlier projection of 121 lakh tonnes. The government has allowed 60 lakh tonnes of sugar exports for 2022-23.

Quantity Supplied (Ethanol) and % Blending Trends



- Till 22nd January, 2023, out of total ethanol supply of 69.63 crore litres, 37.86 crore litres have been supplied from Sugarcane Juice and 20.39 crore litres have been supplied from B- Heavy Molasses
- Till 22nd January, 2023, total contracted quantity from Sugarcane Juice and B-Heavy Molasses is 134.93 crore litres and 209.81 crore litres respectively

- The average blending percentage is 11.5 % till April, 2023. The target is to reach 12% blending in 2022-23, 15% in 2023-24 and 20% in 2024-25
- Out of the 4754 million liters finalized by the OMCs for the Ethanol Supply Year 2022-23 (Dec.-Nov.) against a total requirement of 6000 million liters, contracts for 4688 million liters.
- Against the above, 696 million liters have been lifted by the OMCs till 22nd January, 2023
- The total lifted quantity is 15% of the contracted quantity and 15% of the finalized quantity
- A spokesperson for Toyota in India said any car produced after 2013 could run on E20. Maruti Suzuki previously said all of its cars will be E20 compatible by March 2023. By 2030, Suzuki estimates that 15% of its car line-up in India will be electric, while 60% would be biofuel cars.

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