

8th February, 2021

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

The Secretary
The Calcutta Stock
Exchange Ltd.
7, Lyons Range
Kolkata 700 001

Scrip Code - 11610

Dear Sir,

Sub : Press Release

Enclosed please find Press Release issued by the Company in respect of the Unaudited Financial Results of the Company for the third quarter ended 31st December, 2020.

This is for your information and record.

Yours faithfully,
For Avadh Sugar & Energy Limited


Dilip Patodia
Chief Financial Officer



Encl : as above



K.K. BIRLA GROUP OF SUGAR COMPANIES



Quarterly Earnings Release | Q3 FY21

Kolkata, West Bengal, February 8, 2021: The Board of Directors of Avadh Sugar & Energy Limited (ASEL) (BSE: 540649 / NSE: AVADHSUGAR) at its meeting held on 8th February, 2021 took on record the un-audited Financial Results for the Quarter and nine months ended December 2020.

Key Highlights

**Hargaon & Seohara Distillery
upgradation completed.**

**Sugar Stock as on 31-Dec-20
was at 30.05 lakh quintals**

**Average Realisation
Q3 FY21: 3185/quintal**

Financial Performance Highlights:

Q3 FY21

- Total Income was Rs. 700 crores over Rs. 872 crores in Q3 FY20
- EBITDA stood at Rs. 46 crores as against Rs. 49 crores in Q3 FY20
- PAT at Rs. 4 crores as against Rs. 7 crores in Q3 FY20

9M FY21

- Total Income was Rs. 1884 crore, a growth of 5.14% y-o-y over Rs. 1792 crore in 9M FY20
- EBITDA stood at Rs. 157 crores as against Rs. 172 crores in 9M FY20
- PAT at Rs. 21 crores as against Rs. 28 crores in 9M FY20

Commenting on the results, Mr. C.S. Nopany, Co-Chairperson, Avadh Sugar & Energy Ltd said:

"Indian economy is witnessing a swift recovery as per the recent data, vaccine campaign has begun which will thrust market dynamics going forward. However, during the quarter under review the company's performance was muted amid dampened sugar prices. The recovery level and yield in UP has been slightly low on account of unfavorable weather conditions. Government's impetus on ethanol production will aid the industry towards managing excess sugar production leading to higher cash flows. Furthermore, announcement of export quota along with financial assistance to support drawdown on sugar inventory and help maintain the demand-supply balance.

On the production front, announcements on revision of Minimum Selling Price (MSP) and State Advised Price (SAP) for sugarcane for the current sugar season are awaited. At Avadh, the installation of incineration boilers and turbines at both Hargaon & Seohara Distillery is completed as per schedule; we expect higher share of revenue from ethanol segment. We continue to operate at our optimum efficiencies with an aim toward delivering better performance going forward."

About Avadh Sugar & Energy Limited

CIN: L15122UP2015PLC069635

The company deals in sugar, spirits and ethanol, Cogeneration and other by-products arising out of the manufacturing process of sugar or resultant of any activity related to sugar business. The company is having four sugar mills at Hargaon (District Sitapur, Uttar Pradesh), Seohara (District Bijnor, Uttar Pradesh), New India Sugar Mills, Hata (District Khushinagar, Uttar Pradesh), Rosa Sugar Works at Rosa (District Shahajahanpur, Uttar Pradesh).

For further information, please contact:

M/s Avadh Sugar & Energy Limited

Birla Building, Kolkata, Phone: 22 43 0497/98

- **Mr. Dilip Patodia** - Group President (Finance)
- **Mr. Sudershan Bajaj** – DGM (Finance & Accounts)

Stellar IR Advisors Private Limited

Kanakia Wall Street, Mumbai, Phone: 22 6239 8024

- **Ms. Pooja Sharma** - pooja.sharma@stellar-ir.com
- **Ms. Hina Agarwal** - hina@stellar-ir.com

Disclaimer:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. Avadh Sugar & Energy Ltd will not be in any way responsible for any action taken based on such statements