

AVADH/SE/2023-24/09

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: Press Release

Enclosed please find Press Release issued by the Company in respect of the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2023.

This is for your information and record.

Yours faithfully,
For Avadh Sugar & Energy Limited

**DEVINDER
KUMAR JAIN** Digitally signed by
DEVINDER KUMAR JAIN
Date: 2023.05.08
19:35:24 +05'30'

Devinder Kumar Jain
Company Secretary
ACS – 14674

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: L15122UP2015PLC069635

Quarterly Earnings Release | Q4 & FY23

Kolkata, West Bengal, May 08 , 2023: The Board of Directors of Avadh Sugar & Energy Limited (ASEL) (BSE: 540649 / NSE: AVADHSUGAR) at its meeting held on May 08, 2023 took on record the audited Financial Results for the Quarter and Full Year Ended 31st March 2023.

Financial Highlights:

FY23

- Revenue from operations in FY 23 at Rs. 2798 crore as against Rs. 2744 crores in FY 22.
- EBIDT in FY 23 at Rs 264 cr as against Rs 307 cr in FY 22, showing a decline of 14%.
- PAT at Rs 100 cr as against Rs 124 cr in FY 22, reflecting a decline of 19%.
- Profitability was impacted due to lower recovery on account of Red Rot disease in Sugarcane.
- *The board of directors of the company has declared a dividend of ₹ Rs 10 per share on face value of ₹ 10 each.*

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

“The Indian Sugar Industry, after a year of record exports, continues to be a bellwether of the global sugar industry and is fueling India’s consumption, energy security and exports. With a lower than anticipated sugar production and an overall cap on exports, prices are expected to remain stable. Uttar Pradesh saw lower recovery of sugar due to the dominant sugarcane variety being affected by the Red Rot disease. Avadh had started an aggressive varietal change program and we should start seeing results from the next season onwards. With higher quantum of crushing in this season ethanol production received a boost. The structural changes over the past few years are reflected in the performance of the industry on the back of reduced cyclicalities.

At Avadh, reducing our leverage through reduction of debt and other non-current liabilities have helped the Company create a solid platform for growth as well as improved productivity through our strategic investments. We hope to continue to add value to our stakeholders and look forward to a strong FY24.”

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) with a combined crushing capacity of 31,800 TCD. The company is also having two distilleries at Hargaon and at Seohara with a total Ethanol capacity of 325 KLPD (B Heavy). The Company is also having Cogen facility and can generate 74 MW power.

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) & CFO
- **Mr. Sudershan Bajaj** – Birla Sugar

Stellar IR Advisors Private Limited

Kanakia Wall Street, Mumbai, Phone: 22 6239 8024

- **Ms. Pooja Sharma** - pooja.sharma@stellar-ir.com
- **Ms. Amritha Poojari** - amritha@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 be responsible for any action taken based on such statements.