

AVADH/SE/2022-23/35

February 6, 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 Unaudited Financial Results of the Company for the third quarter ended 31<sup>st</sup> December, 2022.

This is for your information and record.

Yours faithfully,  
**For Avadh Sugar & Energy Limited**

DEVINDER  
KUMAR JAIN

Digitally signed by DEVINDER  
KUMAR JAIN  
Date: 2023.02.06 18:10:56  
+05'30'

Devinder Kumar Jain  
**Company Secretary**  
ACS – 14674

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](http://www.birla-sugar.com) • CIN: L15122UP2015PLC069635



## Quarterly Earnings Release | Q3 & 9MFY23

**Kolkata, West Bengal, February 06 , 2023:** The Board of Directors of Avadh Sugar & Energy Limited (ASEL) (BSE: 540649 / NSE: AVADHSUGAR) at its meeting held on February 06, 2023 took on record the audited Financial Results for the Quarter and Nine Months Ended 31<sup>st</sup> December 2022.

### Financial Highlights:

#### Q3FY23

- Total Income stood at Rs. 676 crore as against Rs. 747 crores in Q3FY22
- Domestic Average Sugar Realisation was at Rs. 3,543 as against Rs. 3,552 per Qtl in Q3FY22
- Profitability impacted due to increased cost of sugar produced in Sugar Season 2021-22, owing to increase in sugarcane prices, increase in levy quota of Molasses and revision of wages of workmen with retrospective effects

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

*“The Sugar industry, an important pillar of the Indian economy, continues to strengthen on the back of structural changes like the Government’s Ethanol push, Strong Domestic Consumption - especially modern foods, and Robust Exports. While initial trends for SS2023 suggest lower than estimated recoveries in key producing states like Uttar Pradesh and Maharashtra, due to adverse weather conditions, sugar prices are expected to remain stable in line with global scenario. Overall, the Sugar Industry in India continues to gain structural strength on the back of reduced cyclicality.*

*At Avadh, our focus on strengthening the balance sheet continues with reduction in leverage. Other measures such as investment towards improving operational and energy efficiency should help sustain profitable growth 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) 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

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- **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

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### 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.