

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 first quarter ended 30<sup>th</sup> June, 2021.

This is for your information and record.

Yours faithfully,  
For Avadh Sugar & Energy Limited

  
Anand Sharma  
Company Secretary  
FCS - 7305



Encl – as above



## Quarterly Earnings Release | Q1 FY22

**Kolkata, West Bengal, August 2<sup>nd</sup> 2021:** The Board of Directors of Avadh Sugar & Energy Limited (ASEL) (BSE: 540649 / NSE: AVADHSUGAR) at its meeting held on 2<sup>nd</sup> August, 2021 took on record the un-audited Financial Results for the Quarter ended June 2021.

### Key Highlights

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**Ethanol capacity to ramp up by the mid of FY23 to enhance profitability**

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**ASEL with increased cash flow aims at debt reduction**

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**Average Realisation Q1FY22: Rs. 3,262/quintal**

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### Financial Performance Highlights:

#### Q1 FY22

- Total Income at Rs. 619 crores, a growth of 10% y-o-y over Rs. 564 crores in Q1 FY21
- EBITDA stood at Rs. 70 crore a growth of 25% y-o-y as against Rs. 56 crores in Q1 FY21
- PAT stood at Rs. 19 crore a growth of 90% y-o-y as against Rs. 10 crores in Q1 FY21
- Inventory of sugar stood at 32.88 lakh quintals as on 30<sup>th</sup> June 2021

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

*“Strong exports during the current season and diversion of sugar to B-Heavy ethanol helped controlling India’s ballooning sugar production. Erratic rainfall during the growth period also resulted in lower sugarcane yield in North India while the Southern States witnessed a sharp rebound in production.*

*GOI’s commitment to ethanol blending remains strong as it contributes towards reduction of India’s net petroleum imports and save foreign exchange outgo. Ramp-up of ethanol capacities will result in balancing the sugar inventory level. Uttar Pradesh has achieved an ethanol blending of 9.89%, the highest in the country followed by 9.68% in Karnataka and 9.59% in Maharashtra. The Credit profile of integrated sugar mills is likely to improve significantly in 2022-23 due to increase in distillery capacity, improving sugar inventory position and higher ethanol supply.*

*We envisage ASEL’s profitability to enhance amid distillery capacity expansion, increased yield and recovery of sugar and price correction due to low inventory availability. With improved cash flow, the company is concentrating its efforts on debt reduction and substantially strengthening its balance sheet 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 capacity of 240 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)
- **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](mailto:pooja.sharma@stellar-ir.com)
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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 responsible for any action taken based on such statements