

AVADH/SE/2023-24/42

November 8, 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 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 quarter ended September 30, 2023.

This is for your information and record.

Yours faithfully,
For Avadh Sugar & Energy Limited

DILIP PATODIA
Digitally signed by DILIP
PATODIA
Date: 2023.11.08 19:03:14
+05'30'

Dilip Patodia
Chief Financial Officer

Encl.: as above



Quarterly Earnings Release | Q2FY24

Kolkata, West Bengal, November 8th, 2023: The Board of Directors of Avadh Sugar & Energy Limited (ASEL) (BSE: 540649 / NSE: AVADHSUGAR) at its meeting held on November 8th, 2023 took on record the audited Financial Results for the Quarter & Half Year Ended 30th September 2023.

Financial Highlights:

Q2FY24

- Total Income in Q2FY24 at Rs. 799 Cr as against Rs. 594 Cr in Q2FY23.
- EBITDA in Q2FY24 at Rs 78 Cr as against Rs 6 Cr in Q2FY23.
- PAT in Q2FY24 at Rs 29 Cr as against Rs 16 Cr (loss) in Q2FY23.

H1FY24

- Total Income in H1FY24 at Rs. 1481 Cr as against Rs. 1283 Cr in H1FY23.
- EBITDA in H1FY24 at Rs 151 Cr as against Rs 70 Cr in H1FY23.
- PAT in H1FY24 at Rs 51 Cr as against Rs 3 Cr. in H1FY23.

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

“The Indian agri-economy was impacted by the El Nino effect in 2023 resulting in a rainfall deficit during the critical months of the sugarcane cycle. With an anticipated lower production in the upcoming sugar season, we expect domestic sugar prices to remain firm, reinforcing our positive outlook on the sector. To manage the uncertainty in the sugar industry, Avadh has adopted a strategic approach of enhancing our Ethanol capacity that serves as an anchor, ensuring stability, as we evolve from a traditional sugar company into a bio-fuels organization.

At Avadh, our strategic vision is centered on seeking growth opportunities and harnessing them carefully to create enduring and sustainable value for our stakeholders. To achieve the growth, the company now proposes to increase Sugar Cane Crushing Capacity from 10000 TCD to 13000 TCD & improving energy efficiency and setting up a Greenfield Multi-feed distillery of 100 KLPD at its units at Hargaon & Rosa respectively. Avadh is poised to confidently embrace the future and embark on the next exciting phase of growth.”

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.