

AVADH/SE/2021-22/53

February 02, 2022

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

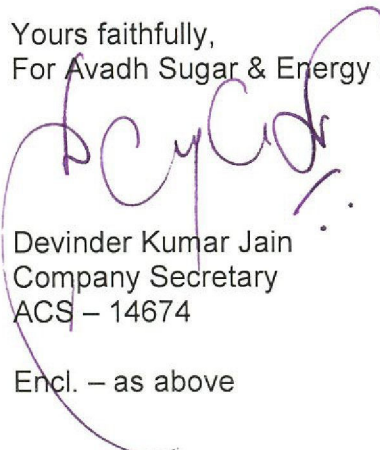
Sub: Revised Submission of Unaudited Financial Results and Limited Review Report of the Company for the third quarter and nine months ended December 31, 2021

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure In the Requirements) Regulations, 2015, we had submitted a copy of the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2021 duly approved by the Board of Directors of the Company at its meeting held on February 02, 2022.

Due to some technical reasons the digital signature of the Auditors in the Limited Review Report is not visible on the portal. Under the circumstances we are filing the results along with the Limited Review Report for your records.

The above is for your information and dissemination to all concerned.

Yours faithfully,
For Avadh Sugar & Energy Limited


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



AVADH SUGAR & ENERGY LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121

Phone (05862) 256220; Fax (05862) 256225

CIN : L15122UP2015PLC069635, Web-site : www.birla-sugar.com

E-mail : birlasugar@birla-sugar.com

(₹ in lakhs)

Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2021							
Sr. No.	Particulars	Three months ended 31.12.2021	Previous Three months ended 30.09.2021	Corresponding Three months ended 31.12.2020 in the previous year	Nine months ended 31.12.2021	Corresponding Nine months ended 31.12.2020 in the previous year	Previous Year ended 31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	(a) Revenue from Operations	74,652.11	61,960.84	69,632.33	1,98,496.43	1,87,968.00	2,71,052.01
	(b) Other Income	53.53	146.40	352.74	247.75	439.06	640.15
	Total Income	74,705.64	62,107.24	69,985.07	1,98,744.18	1,88,407.06	2,71,692.16
2.	Expenses						
	(a) Cost of raw materials consumed	60,347.25	1,443.44	61,030.38	89,608.54	1,06,539.10	1,97,121.62
	(b) Purchases of stock-in-trade	621.65	180.00	435.50	1,277.76	857.16	1,479.05
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(2,251.10)	45,824.39	(5,045.98)	63,538.91	42,568.39	14,170.98
	(d) Employee benefits expense	2,708.66	2,156.97	2,588.99	7,141.16	6,948.92	9,727.07
	(e) Finance costs (net)	1,618.37	2,411.35	2,644.29	6,877.04	8,811.18	11,601.90
	(f) Depreciation and amortisation expense	1,297.25	1,295.18	1,267.78	3,872.68	3,564.11	4,830.93
	(g) Other expenses	5,919.85	4,872.67	6,327.65	15,141.55	15,829.74	22,624.13
	Total Expenses	70,261.93	58,184.00	69,248.61	1,87,457.64	1,85,118.60	2,61,555.68
3.	Profit before exceptional items and tax (1-2)	4,443.71	3,923.24	736.46	11,286.54	3,288.46	10,136.48
4.	Exceptional items	-	-	-	-	-	-
5.	Profit before tax (3+4)	4,443.71	3,923.24	736.46	11,286.54	3,288.46	10,136.48
6.	Tax expense:						
	(i) Current tax	776.68	685.97	118.77	1,973.62	565.51	1,744.48
	(ii) Provision of tax for earlier years	(2.26)	-	-	(2.26)	-	0.22
	(iii) Deferred tax	782.88	712.88	245.00	2,009.59	624.90	633.40
	Total tax expense	1,557.30	1,398.85	363.77	3,980.95	1,190.41	2,378.10
7.	Net Profit after tax (5-6)	2,886.41	2,524.39	372.69	7,305.59	2,098.05	7,758.38
8.	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(623.48)	(599.70)	(63.83)	2,250.68	687.06	496.18
	(ii) Income tax relating to items that will not be reclassified to profit or loss	72.73	69.96	14.06	(261.84)	(72.31)	1.88
	(iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(550.75)	(529.74)	(49.77)	1,988.84	614.75	498.06
9.	Total Comprehensive Income [comprising net profit and other comprehensive income] (7+8)	2,335.66	1,994.65	322.92	9,294.43	2,712.80	8,256.44
10.	Paid-up Equity Share Capital	2,001.84	2,001.84	2,001.84	2,001.84	2,001.84	2,001.84
11.	Other Equity						64,573.95
12.	Earnings per equity share (of ₹ 10 each)						
	(a) Basic	14.41 *	12.61 *	1.86 *	36.49 *	10.48 *	38.76
	(b) Diluted	14.41 *	12.61 *	1.86 *	36.49 *	10.48 *	38.76

* not annualised





AVADH SUGAR & ENERGY LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121

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CIN : L15122UP2015PLC069635, Web-site : www.birla-sugar.com

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(₹ in lakhs)

Segment wise Revenue, Results, Assets and Liabilities for the quarter and nine months ended 31 December 2021							
Sr. No.	Particulars	Three months ended 31.12.2021	Previous Three months ended 30.09.2021	Corresponding Three months ended 31.12.2020 in the previous year	Nine months ended 31.12.2021	Corresponding Nine months ended 31.12.2020 in the previous year	Previous Year ended 31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment Revenue						
	(a) Sugar	71,302.33	52,992.88	65,969.38	1,81,504.72	1,74,566.14	2,56,258.50
	(b) Distillery	10,376.43	13,410.64	9,450.22	34,762.43	25,211.80	34,676.76
	(c) Co-generation	4,889.37	1,046.71	5,461.51	9,125.34	8,876.22	15,669.09
	(d) Others	632.47	171.67	434.04	1,295.64	875.89	1,519.78
	Total Segment Revenue	87,200.60	67,621.90	81,315.15	2,26,688.13	2,09,530.05	3,08,124.13
	Less : Inter Segment revenue	12,548.49	5,661.06	11,682.82	28,191.70	21,562.05	37,072.12
	Total Revenue from Operations	74,652.11	61,960.84	69,632.33	1,98,496.43	1,87,968.00	2,71,052.01
2.	Segment Results [Profit / (Loss)]						
	(a) Sugar	3,505.23	2,648.82	(31.41)	7,556.99	4,144.80	9,271.17
	(b) Distillery	2,607.87	4,680.95	3,098.62	11,961.36	8,304.46	12,683.88
	(c) Co-generation	290.41	(566.55)	597.60	(223.51)	402.60	1,152.72
	(d) Others	13.43	2.80	10.21	28.66	21.77	39.43
	Total segment profit before finance costs, tax and unallocable items	6,416.94	6,766.02	3,675.02	19,323.50	12,873.63	23,147.20
	Less:						
	(i) Finance costs (net)	1,618.37	2,411.35	2,644.29	6,877.04	8,811.18	11,601.90
	(ii) Other unallocable expenditure (net of unallocable income)	354.86	431.43	294.27	1,159.92	773.99	1,408.82
	Profit before tax	4,443.71	3,923.24	736.46	11,286.54	3,288.46	10,136.48
3.	Segment Assets						
	(a) Sugar	1,31,931.95	1,28,538.49	1,70,057.24	1,31,931.95	1,70,057.24	2,00,164.48
	(b) Distillery	22,459.67	23,136.43	18,929.72	22,459.67	18,929.72	21,027.67
	(c) Co-generation	35,891.00	34,695.47	41,333.71	35,891.00	41,333.71	38,432.51
	(d) Others	37.56	25.32	31.48	37.56	31.48	53.25
	(e) Unallocable Assets	5,670.84	6,782.02	7,194.21	5,670.84	7,194.21	5,208.19
	Total Segment Assets	1,95,991.02	1,93,177.73	2,37,546.36	1,95,991.02	2,37,546.36	2,64,886.10
4.	Segment Liabilities						
	(a) Sugar	21,646.44	8,010.74	51,964.62	21,646.44	51,964.62	57,990.59
	(b) Distillery	1,131.18	1,333.48	858.27	1,131.18	858.27	1,041.29
	(c) Co-generation	311.16	423.81	1,113.78	311.16	1,113.78	551.96
	(d) Others	0.27	0.10	0.07	0.27	0.07	0.05
	(e) Unallocable Liabilities	97,798.79	1,10,652.01	1,22,501.90	97,798.79	1,22,501.90	1,38,726.42
	Total Segment Liabilities	1,20,887.84	1,20,420.14	1,76,438.64	1,20,887.84	1,76,438.64	1,98,310.31

Notes:

- Sugar is a seasonal industry where crushing normally takes place during the period between November and May, while sales are distributed throughout the year. The performance of the Company varies from quarter to quarter.
- The above financial results and segment results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 2nd February, 2022. The Limited Review for the quarter and nine months ended 31st December, 2021 have been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- The figure of the previous periods have been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter and nine months ended 31st December, 2021.

For and on behalf of Board of Directors
AVADH SUGAR & ENERGY LIMITED



(Signature)

Chandra Shekhar Nopany
Co-Chairperson
DIN - 00014587

Place: Kolkata

Date: 2nd February, 2022

B S R & Co. LLP

Chartered Accountants

Unit No. 603, 6th Floor, Tower 1,
Plot No. 5, Block – DP, Godrej
Waterside, Sector V, Salt Lake, Kolkata –
700091

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Limited Review Report on unaudited financial results of Avadh Sugar & Energy Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Avadh Sugar & Energy Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Avadh Sugar & Energy Limited ("the Company") for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

JAYANTA
MUKHOPADHYAY

Digitally signed by JAYANTA
MUKHOPADHYAY
Date: 2022.02.02 13:14:00 +05'30'

Jayanta Mukhopadhyay
Partner

Membership No.: 055757
UDIN: 22055757AAAAAN6800

Kolkata
02 February 2022

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-6181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063