

AVADH/SE/2023-24/30

August 03, 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 June 30, 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: 2023.08.03 17:30:28
+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 | Q1 FY24

Kolkata, West Bengal, Aug 03, 2023: The Board of Directors of Avadh Sugar & Energy Limited (ASEL) (BSE: 540649 / NSE: AVADHSUGAR) at its meeting held on Aug 03, 2023 took on record the audited Financial Results for the Quarter Ended 30th June 2023.

Financial Highlights:

Q1FY24

- Revenue from operations in Q1FY24 at Rs. 682 Cr as against Rs. 688 Cr in Q1FY23, lower due to lower allotment of domestic quota of sugar.
- EBITDA in Q1FY24 at Rs 73 Cr as against Rs 64 Cr in Q1FY23, YoY growth of 14%.
- Higher crushing in SS 2022-23 at 602 Lac Qlts, as against 534 Lac Qlts in SS 2021-22, increase of 13%.

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

“Despite initial expectations, SS 22-23 has experienced a lower-than-anticipated, domestic sugar production and a notable decline in overall exports. Ethanol has become a mainstay of the Sugar Industry and has not only helped the energy security of the country but has also helped us transform from a sugar company into a bio-fuels organization.

At Avadh, we have embraced this transformation, and this is visible in our evolving revenue mix, enhanced margins and improved leveraging. We continue to invest our efforts at cost and production optimization to help deliver strong returns to our stakeholders, keeping balance between growth and deleveraging.”

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.