

AVADH/SE/2022-23/15

August 04, 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: Outcome of Board meeting**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 4<sup>th</sup> August, 2022 have inter-alia considered and approved the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2022.

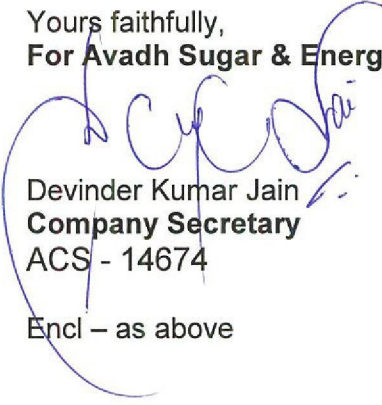
A copy of Unaudited Financial Results along with the Limited Review report thereon is enclosed for your records.

The above results are also being made available on the Company's website at [www.birla-sugar.com](http://www.birla-sugar.com)

The meeting commenced at 12 Noon and concluded at about 1:45 P.M.

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](mailto:birlasugar@birla-sugar.com)

Regd. Office: P.O. Hargaon, Dist. Sitapur, U.P., PIN 261 121 • Website : [www.birla-sugar.com](http://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 ended 30 June 2022

Sr. No.	Particulars	Three months ended 30.06.2022 (Unaudited)	Three months ended 31.03.2022 (Refer Note 2) (Audited)	Corresponding Three months ended 30.06.2021 in the previous year (Unaudited)	Previous Year ended 31.03.2022 (Audited)
<b>1.</b>	<b>Income</b>				
	(a) Revenue from Operations	68,807.42	75,869.48	61,883.48	2,74,365.91
	(b) Other Income	33.32	164.23	47.82	411.98
	<b>Total Income</b>	<b>68,840.74</b>	<b>76,033.71</b>	<b>61,931.30</b>	<b>2,74,777.89</b>
<b>2.</b>	<b>Expenses</b>				
	(a) Cost of raw materials consumed	32,597.01	97,790.25	27,817.85	1,87,398.79
	(b) Purchases of stock-in-trade	724.94	778.03	476.11	2,055.79
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	21,692.75	(41,548.00)	19,965.62	21,990.91
	(d) Employee benefits expense	2,355.63	2,870.62	2,275.53	10,011.78
	(e) Finance costs (net)	2,180.38	1,965.37	2,847.32	8,842.41
	(f) Depreciation and amortisation expense	1,246.74	1,255.81	1,280.25	5,128.49
	(g) Other expenses	5,019.22	7,485.98	4,349.03	22,627.53
	<b>Total Expenses</b>	<b>65,816.67</b>	<b>70,598.06</b>	<b>59,011.71</b>	<b>2,58,055.70</b>
<b>3.</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>3,024.07</b>	<b>5,435.65</b>	<b>2,919.59</b>	<b>16,722.19</b>
<b>4.</b>	<b>Exceptional items</b>	-	-	-	-
<b>5.</b>	<b>Profit before tax (3+4)</b>	<b>3,024.07</b>	<b>5,435.65</b>	<b>2,919.59</b>	<b>16,722.19</b>
<b>6.</b>	<b>Tax expense:</b>				
	(i) Current tax	527.64	948.21	510.97	2,921.83
	(ii) Provision of tax for earlier years	-	0.01	-	(2.25)
	(iii) Deferred tax	527.27	(647.91)	513.83	1,361.68
	<b>Total tax expense</b>	<b>1,054.91</b>	<b>300.31</b>	<b>1,024.80</b>	<b>4,281.26</b>
<b>7.</b>	<b>Net Profit after tax (5-6)</b>	<b>1,969.16</b>	<b>5,135.34</b>	<b>1,894.79</b>	<b>12,440.93</b>
<b>8.</b>	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit or loss	33.55	979.79	3,473.86	3,230.47
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4.12)	(185.19)	(404.53)	(447.03)
	(iii) Items that will be reclassified to profit or loss	-	-	-	-
	(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>29.43</b>	<b>794.60</b>	<b>3,069.33</b>	<b>2,783.44</b>
<b>9.</b>	<b>Total Comprehensive Income [comprising net profit and other comprehensive income] (7+8)</b>	<b>1,998.59</b>	<b>5,929.94</b>	<b>4,964.12</b>	<b>15,224.37</b>
<b>10.</b>	<b>Paid-up Equity Share Capital</b>	<b>2,001.84</b>	<b>2,001.84</b>	<b>2,001.84</b>	<b>2,001.84</b>
<b>11.</b>	<b>Other Equity</b>				<b>79,037.91</b>
<b>12.</b>	<b>Earnings per equity share (of ₹ 10 each) (in ₹):</b>				
	(a) Basic	9.84 *	25.66 *	9.47 *	62.15
	(b) Diluted	9.84 *	25.66 *	9.47 *	62.15

\* not annualised





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

E-mail : birlasugar@birla-sugar.com

(₹ in lakhs)

Segment wise Revenue, Results, Assets and Liabilities for the quarter ended 30 June 2022					
Sr. No.	Particulars	Three months ended 30.06.2022 (Unaudited)	Three months ended 31.03.2022 (Refer Note 2) (Audited)	Corresponding Three months ended 30.06.2021 in the previous year (Unaudited)	Previous Year ended 31.03.2022 (Audited)
1.	<b>Segment Revenue</b>				
	(a) Sugar	63,014.69	79,191.95	57,209.51	2,60,696.67
	(b) Distillery	16,169.54	13,674.30	10,975.36	48,436.73
	(c) Co-generation	3,532.63	7,691.30	3,189.26	16,816.64
	(d) Others	746.28	796.61	491.50	2,092.25
	<b>Total Segment Revenue</b>	<b>83,463.14</b>	<b>1,01,354.16</b>	<b>71,865.63</b>	<b>3,28,042.29</b>
	Less : Inter Segment revenue	14,655.72	25,484.68	9,982.15	53,676.38
	<b>Total Revenue from Operations</b>	<b>68,807.42</b>	<b>75,869.48</b>	<b>61,883.48</b>	<b>2,74,365.91</b>
2.	<b>Segment Results [Profit / (Loss)]</b>				
	(a) Sugar	1,657.64	5,258.47	1,402.94	12,815.46
	(b) Distillery	4,000.45	2,711.33	4,672.54	14,672.69
	(c) Co-generation	(21.84)	380.75	52.63	157.24
	(d) Others	16.15	19.53	12.43	48.19
	<b>Total segment profit before finance costs, tax and unallocable items</b>	<b>5,652.40</b>	<b>8,370.08</b>	<b>6,140.54</b>	<b>27,693.58</b>
	Less:				
	(i) Finance costs (net)	2,180.38	1,965.37	2,847.32	8,842.41
	(ii) Other unallocable expenditure (net of unallocable income)	447.95	969.06	373.63	2,128.98
	<b>Profit before tax</b>	<b>3,024.07</b>	<b>5,435.65</b>	<b>2,919.59</b>	<b>16,722.19</b>
3.	<b>Segment Assets</b>				
	(a) Sugar	1,52,119.32	1,71,664.71	1,76,481.14	1,71,664.71
	(b) Distillery	27,056.24	27,300.37	24,756.75	27,300.37
	(c) Co-generation	35,623.64	37,624.45	37,373.33	37,624.45
	(d) Others	33.29	50.88	13.50	50.88
	(e) Unallocable Assets	6,339.06	6,405.92	7,322.85	6,405.92
	<b>Total Segment Assets</b>	<b>2,21,171.55</b>	<b>2,43,046.33</b>	<b>2,45,947.57</b>	<b>2,43,046.33</b>
4.	<b>Segment Liabilities</b>				
	(a) Sugar	7,433.54	36,608.82	25,677.08	36,608.82
	(b) Distillery	1,209.67	1,245.81	1,102.89	1,245.81
	(c) Co-generation	237.94	292.14	444.86	292.14
	(d) Others	0.13	0.34	0.06	0.34
	(e) Unallocable Liabilities	1,29,237.90	1,23,859.47	1,47,168.83	1,23,859.47
	<b>Total Segment Liabilities</b>	<b>1,38,119.18</b>	<b>1,62,006.58</b>	<b>1,74,393.72</b>	<b>1,62,006.58</b>

*(Signature)*



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### Notes:

1. 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.
2. The figures of the quarter ended 31<sup>st</sup> March, 2022 are the balancing figures between the audited figures in respect of full financial year ended 31<sup>st</sup> March, 2022 and the published year to date reviewed figures upto the end of the third quarter ended 31<sup>st</sup> December, 2021.
3. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4<sup>th</sup> August, 2022. The Limited Review for the quarter ended 30<sup>th</sup> June, 2022 has been carried out by the Statutory Auditors as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
4. The figure of the previous periods have been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter and year ended 30<sup>th</sup> June, 2022.

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

**Chandra Shekhar Nopany**  
Co-Chairperson  
DIN - 00014587



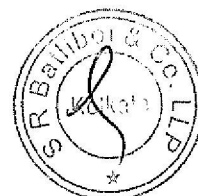
Place: Kolkata

Date: 4<sup>th</sup> August, 2022



**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
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 June 30, 2022 and year to date from April 1, 2022 to June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The comparative financial information of the Company for the corresponding quarter ended June 30, 2021, included in these financial results, were reviewed by the predecessor auditor and the financial statements of the Company for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified conclusion and unmodified opinion on that financial information on August 02, 2021 and May 10, 2022 respectively.

**For S.R. BATLIBOI & Co LLP.**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN: 22060352A0FC1X5102

Kolkata

Date:- August 04, 2022

