

AVADH/SE/2020-21/46

November 12, 2020

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

The Secretary
The Calcutta Stock
Exchange Ltd.
7, Lyons Range
Kolkata 700 001
Scrip Code - 11610

Dear Sirs/Madam,

Subject: Disclosure of information pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information, kindly find enclosed herewith a copy of the Investor Presentation with respect to the Financial Highlights of the quarter and half year ended 30th September, 2020 of the Company.

Please take the same on record.

Thanking you,

Yours faithfully,
For Avadh Sugar & Energy Limited


Anand Sharma
Company Secretary
FCS - 7305



Encl : as above



K.K. BIRLA GROUP OF SUGAR COMPANIES



Avadh Sugar and Energy Limited

Strengthening Roots for Better Tomorrow

Result Presentation | Q2/H1 FY21

Agenda



Q2/H1 FY21 Highlights

Industry Updates

Q2/H1 FY21 Financial Highlights



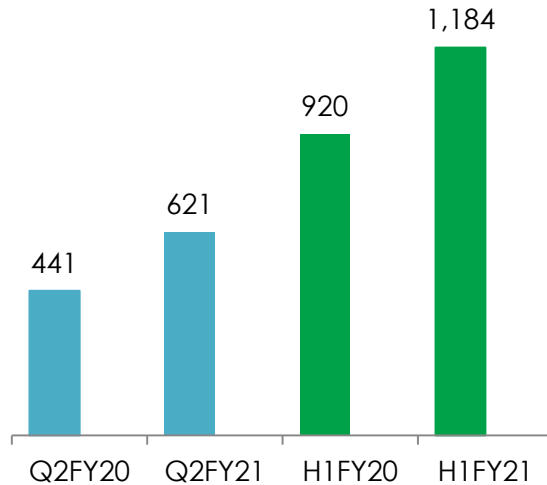
Key Business Updates – Q2/H1 FY21

- Sugar Stock as on **30th September 2020, 30.91 lakh quintals**
- Average realization in **Q2FY21 Rs. 3,274/- per quintal; Q2FY20 Rs. 3,321/- per quintal**
- Successful installation of incineration boiler and turbine at **Hargaon & Seohara Distillery**, in October 2020
- Outstanding Cane dues as on **30th Sep 2020 was of Rs. 117.71 Cr**; Presently, outstanding stands at only **Rs. 79.83 Cr**
- Receivable from Government department as on **30th Sep 2020 was Rs. 108.91 Cr** (i.e. for Export Subsidy & Buffer Stock Interest subsidy mainly) further, also **Rs. 38.57 Crs** is due on account of power sale
- Sugar Despatches and sales at **16.06 lac qtls as against 12.34 lac qtls in Q2 FY 20**
- Company's credit rating has improved from **BBB+ to A-** for long term bank facilities

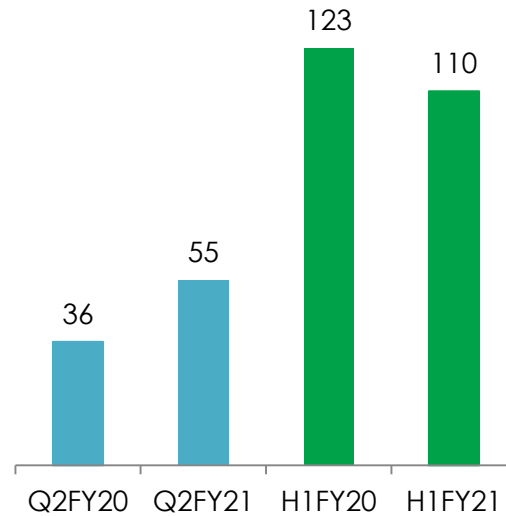
Stock Position	
Opening stock as on 30 th June 2020	46.97 Lakh Qtls
Production	-
Sold	16.06
Closing stock as on 30 th September 2020	30.91

Q2/H1FY21 Result Highlights

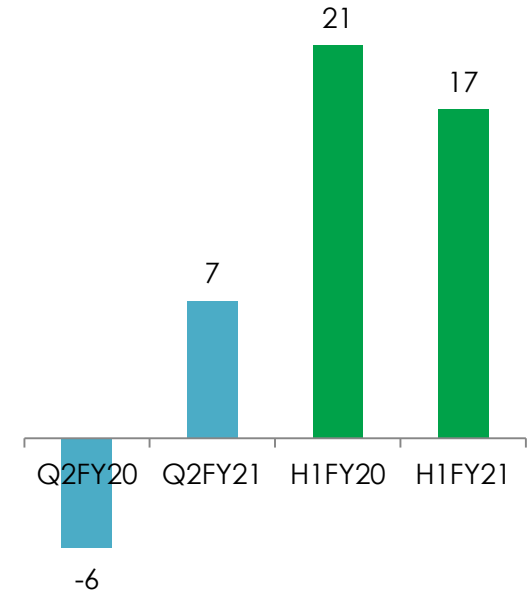
Total Income (Rs. Cr)



EBITDA (Rs. Cr)



PAT (Rs. Cr)



Profitability Highlights

Rs. Crore	Q2FY21	Q2FY20	YoY	Q1FY21	QoQ	H1FY21	H1FY20	YoY
Total Income	621	441	40.6%	564	10.0%	1,184	920	28.7%
Raw Material Cost	500	352		435		935	668	
Employee Cost	21	19		23		44	41	
Other Expenditure	45	34		50		95	88	
EBITDA	55	36	50.2%	56	-2.5%	110	123	-10.3%
Depreciation	12	11		11		23	22	
PBIT	43	25	71.1%	45	-4.5%	87	101	-13.4%
Interest	33	34		29		61	68	
Profit Before Tax	10	-9	-	16	-37.6%	26	33	-22.0%
Tax	3	-3		6		9	12	
Profit After Tax	7	-6	-	10	-27.8%	17	21	-16.4%
EPS (Rs)	3.6	-2.88		5.02		8.62	10.3	

Balance Sheet Highlights

Rs. Crore	Sep-20	Mar-20
Shareholder's Funds	608	592
Share capital	20	20
Other Equity	588	572
Non-current liabilities	597	603
Long term borrowings	583	588
Long-Term Provisions	4	3
Deferred tax liability	2	-
Other non-current liabilities	8	12
Current liabilities	1,135	1,664
Short Term Borrowings	787	897
Trade Payables	155	599
Other Financial Liabilities	166	140
Short-term provisions	7	7
Other Current liabilities	20	19
Current tax liability	-	2
Total Equities & Liabilities	2,340	2,859

Rs. Crore	Sep-20	Mar-20
Non-current assets	1,125	1,063
Fixed assets	1,006	966
Capital W.I.P	86	69
Financial assets	18	11
Other non-current assets	9	12
Deferred Tax Assets (net)	-	2
Non-current Tax assets	6	3
Current Assets	1,215	1,796
Inventories	1,002	1,485
Biological Assets other than bearer plants	0	0
Trade receivables	85	109
Bank, Cash & Cash equivalents	5	7
Loans & advances	1	2
Other financial assets	-	8
Other Current Assets	122	185
Total Assets	2,340	2,859

Q2FY21 Segmental Highlights



Sugar Segment Performance

	Segmental Revenues (Rs. Lakh)	Dispatched Qty (In Lacs)	PBIT (Rs. Lakh)
Q2FY21	55,629	16.06	3,070
Q2FY20	41,611	12.34	3,252
H1FY21	1,08,597	30.36	4,176
H1FY20	85,344	23.76	6,104
	Sugar cane Crushed (Lakh Qtls)	Sugar Recovery (%)	Sugar Sold (Lakh Qtls)
Q2FY21	-	-	16.06
Q2FY20	-	-	12.34
H1FY21	130.30	11.65%	30.36
H1FY20	141.33	11.72%	23.76

Finished Sugar inventory as on 30th Sep 2020 was 30.91 lakh quintals valued @ average rate of Rs. 30.23 per kg

Distillery Segment Performance

	Segmental Revenues (Rs. Lakh)		PBIT (Rs. Lakh)			
Q2FY21	7,705		1,947			
Q2FY20	3,447		1,523			
H1FY21	15,762		5,206			
H1FY20	9,946		5,137			
	Total Ethanol Production (Lakh litres)		Total Ethanol Sales (Lakh litres)		Average Realization of Ethanol (Rs./litre)	
	B	C	B	C	B	C
Q2FY21	0.07	55.14	46.07	92.57	54.27	43.75
Q2FY20	-	25.64	-	67.00	-	43.80
H1FY21	92.29	143.27	170.71	104.08	54.27	43.75
H1FY20	-	217.23	-	208.93	-	43.66

Co-Generation Segment Performance

	Segmental Revenues (Rs. Lakh)	PBIT (Rs. Lakh)	
Q2FY21	99	(492)	
Q2FY20	(1,231)*	(1,865)*	
H1FY21	3,415	(195)	
H1FY20	4,390*	(289)*	
	Power Generation (lakh units)	Power Sales (Lakh units)	Average Realization (Rs. Per Unit)
Q2FY21	-	-	-
Q2FY20	-	-	-
H1FY21	511.97	279.45	3.00
H1FY20	666.65	515.30	2.95

* after adjusting the impact of reduction in power tariff w.e.f. 1st April, 2019

Industry updates



Sugar Industry Updates

As per recent report, world sugar production in SS 20-21 is expected to increase by 21.8 mln tonnes compared to last season to 188 mln tonnes

Consumption is expected to increase by 6.2 mln tonne year-over-year to 177 mln tonnes. Consumption is forecasted to recover slowly, due to the impact of the coronavirus on economies of different countries

Sugar Production: ISMA estimated total sugar production at 31 million tons for SS 2020-21; estimated sugar production is after consideration the sugar diversion of 2 million tons for production of Ethanol using B heavy molasses / juice / syrup

Total Acreage under sugarcane: As per industry estimates, the total acreage under sugarcane in the country is estimated to be around 52.68 lakh hectares in SS 2020-21, which is about 9% higher than SS 2019-20 sugarcane area of around 48.41 lakh hectares

- Uttar Pradesh is estimated to have sugarcane area at 23.07 lakh hectares, as against 23.21 lakh hectares in 2019-20 SS, i.e. a marginal decrease of ~0.5%

Sugar Industry Updates

FRP: Fair and Remunerative Price (FRP) for sugar season 2020-21 has been increased by Rs.10/Qtl to Rs. 285 per quintal linked to a basic recovery rate of 10%; providing a premium of Rs. 2.85 per quintal for every 0.1% increase in recovery above that level

- State Advised Price (SAP) for U.P. for Sugar Season 2020-21 is yet to be announced

MSP: The government has announced increased the minimum selling price (MSP) of sugar from Rs 31 per kg to Rs. 33 per kg has yet not been made effective; awaiting for the approval from the cabinet

For SS 2020-21, UP Government approved reservation of 18% of molasses for production of Country liquor

Ethanol Price revision : CCEA has raised base prices of Ethanol derived out of B heavy molasses by Rs. 3.34/ltr to Rs. 57.61/ltr, C heavy molasses by Rs. 1.94/ltr to Rs. 45.69/ltr and Sugarcane juice by Rs. 3.17/ltr to Rs. 62.65/ltr for supply period from '1st December 2020 to 30th November 2021'

Long-term contract for Ethanol procurement: OMCs had floated EoI for enrolment of vendors for supply of Ethanol for blending and has indicated the quantity to be procured for the next five years; providing long-term visibility for ethanol procurement

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