

AVADH/SE/2019-20/61

November 6, 2019

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 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 and half year ended 30<sup>th</sup> September, 2019.

This is for your information and record.

Yours faithfully,  
**For Avadh Sugar & Energy Limited**

  
Anand Sharma  
**Company Secretary**  
FCS - 7305



Encl : as above



K.K. BIRLA GROUP OF SUGAR COMPANIES

**Press Release**

**H1 FY2020 Results**  
**EBITDA Margin (%) grew by 433 bps**  
**PBT of Rs. 32.70 Crore**  
**EPS of Rs. 10.30 per share**

Kolkata, West Bengal, November 06, 2019: The Board of Directors of Avadh Sugar & Energy Limited (ASEL) (BSE: 540649 / NSE: AVADHSUGAR) at its meeting held on 06<sup>th</sup> November, 2019 took on record the audited Financial Results for the Half year and Quarter ended September 2019.

Particulars (Rs. Crore)	Q2 FY20	Q2 FY19	H1 FY20	H1 FY19
<b>Total Income</b>	<b>441.29</b>	<b>480.81</b>	<b>919.93</b>	<b>1076.91</b>
<b>EBITDA</b>	<b>36.35</b>	<b>10.23</b>	<b>122.85</b>	<b>97.15</b>
<b>EBITDA Margin (%)</b>	<b>8.23</b>	<b>2.12</b>	<b>13.35</b>	<b>9.02</b>
PBT	-8.61	-23.70	32.70	22.87
<b>PAT</b>	<b>-5.76</b>	<b>-18.84</b>	<b>20.61</b>	<b>17.43</b>
<b>EPS (Rs.) NOT ANNUALISED</b>	<b>-2.88</b>	<b>-9.41</b>	<b>10.30</b>	<b>8.71</b>

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

*“The heavy inventory carried by the industry due to the bumper production in SS 2018-19 kept sugar prices under check even though there was a working capital crunch faced by most mills. Delayed monsoons coupled with late heavy rainfall is expected to dampen production during the Season 2019-20 which should fade out the overhang of inventories due to the aggressive export policy. The Ethanol program continues to gather steam with more distilleries switching to the B Heavy route correcting the sugar imbalanced equation.*”

*We at Avadh Sugar and Energy Limited strongly believe that the overall changing market dynamics and our continued focus on efficiencies will have a positive impact on our performance and profitability.”*



## Key Highlights

### Capex

The Board of Directors has accorded consent to the Capex programme i.e. expansion / installation of incineration boilers at its two distilleries and other efficiency improvement programmes at an estimated cost of Rs.173 crores to be funded by mix of debt & internal accruals.

## About Avadh Sugar & Energy Limited

### CIN: L15122UP2015PLC069635

The company deals in sugar, spirits and ethanol, Cogeneration and other byproducts 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 capacity of 200 KLPD. The Company is also having Cogen facility and can generate 74 MW power.

## For further information, please contact:

**CA Dilip Patodia** President (Fin) & CFO

**Mr. Sunil Choraria** DGM (Finance)

**M/s Avadh Sugar & Energy Ltd**

Birla Building, Kolkata

**Abhishek Bhatt** Business Analyst

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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 responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

