

AVADH/SE/2024-25/52

February 10, 2025

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/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and Disclosure Requirements) Regulations, 2015 and the Company's Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information, kindly find enclosed herewith a copy of the Investor Presentation with respect to the Financial Highlights of the of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2024.

Please take the same on record.

Thanking you,

Yours faithfully,  
For Avadh Sugar & Energy Limited

PRASHANT  
KAPOOR

Digitally signed by PRASHANT  
KAPOOR  
Date: 2025.02.10 17:37:10 +05'30'

Prashant Kapoor  
Company Secretary  
ACS – 15576

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



# Reimagining Our Company

*Transforming From Sugar*



**INVESTOR  
PRESENTATION  
Q3 & 9M FY25**



*To Bio-energy*

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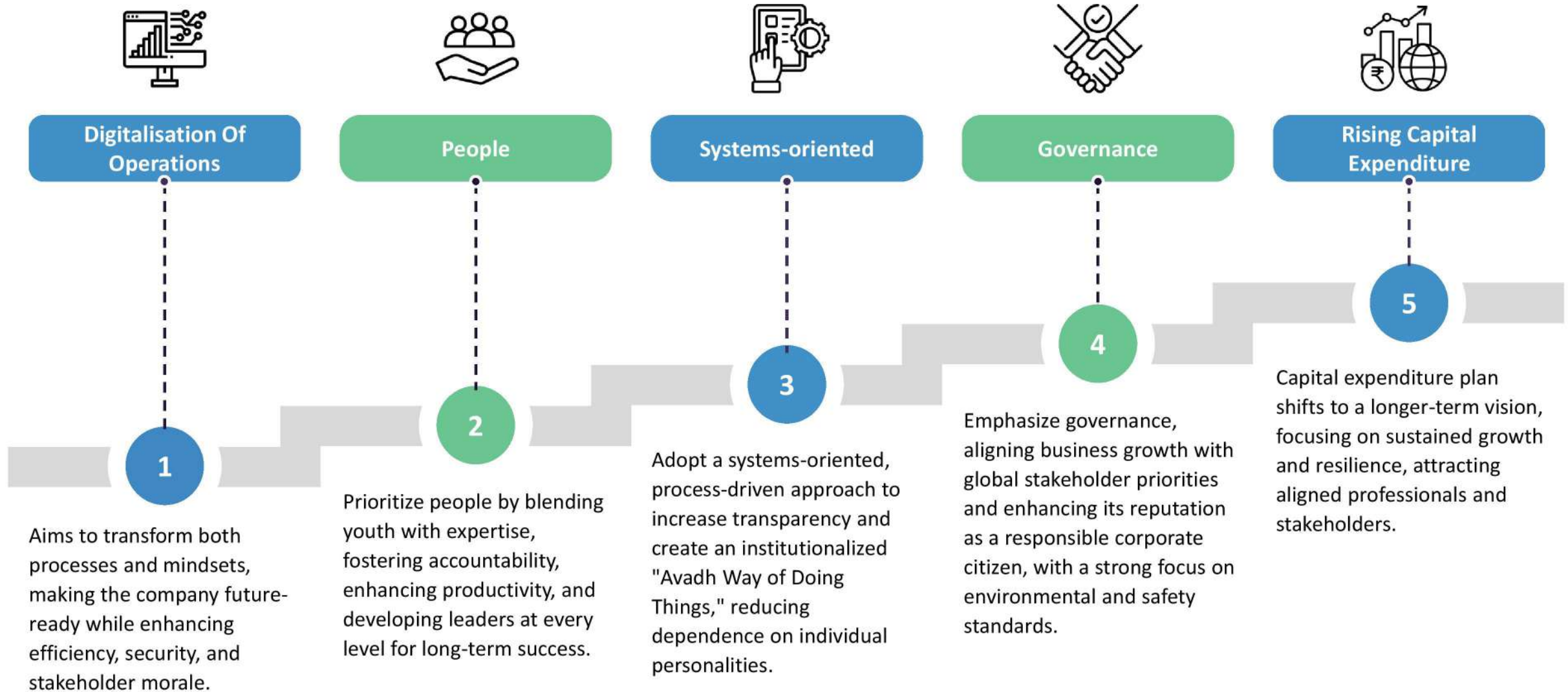
**Business  
Updates**



**Company  
Overview**



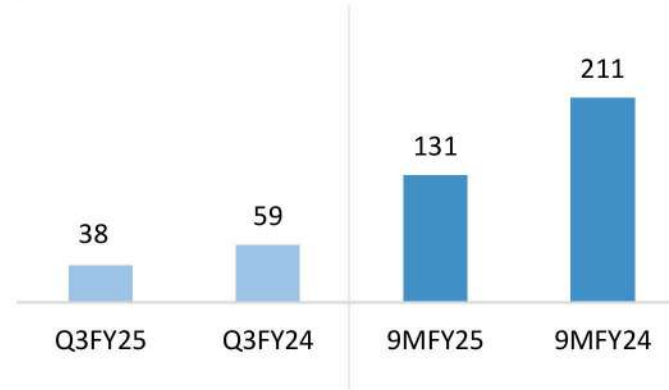
# Business Updates



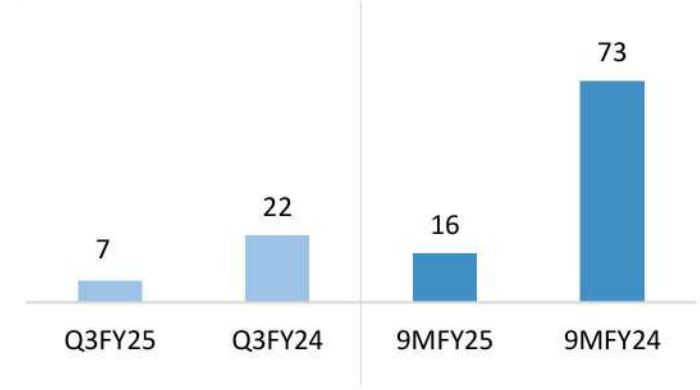
## Total Income (Rs Cr)



## EBITDA (Rs Cr)



## PAT (Rs Cr)



## Revenue Breakup (Rs Cr)

|                   |                             |                              |   |
|-------------------|-----------------------------|------------------------------|---|
| <b>Sugar</b>      | <b>Rs 669 Cr</b><br>Q3 FY25 | <b>Rs 1845 Cr</b><br>9M FY25 | ➔ |
| <b>Distillery</b> | <b>Rs 113 Cr</b><br>Q3 FY25 | <b>Rs 344 Cr</b><br>9M FY25  | ➔ |
| <b>Power</b>      | <b>Rs 68 Cr</b><br>Q3 FY25  | <b>Rs 91Cr</b><br>9M FY25    | ➔ |

## Commentary

- Profitability in Q3 FY25 and 9M FY25 has been negatively impacted due to lower contribution margin driven by lower recovery and lower crushing.
- However, Sugar sales volume in Q3 FY25 increased by 10%.
- Ethanol sales volume decreased by 28% in 9M FY25 and 15% in Q3 FY25 due to a shortage of molasses, resulting from the government's policy decision to restrict the diversion of sugar to B-heavy molasses and sugarcane juice in ESY 2023-24.
- Lower power exports were caused by the early closure of sugar season 2023-24 due to reduced cane crushing.

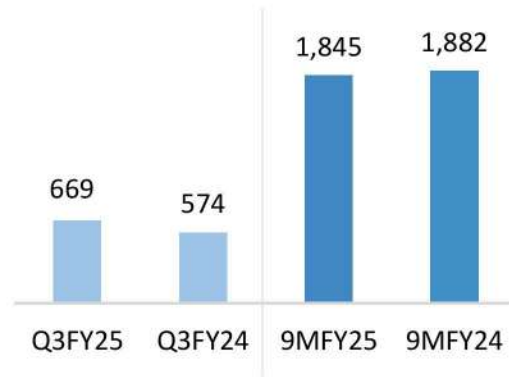
| Particulars                     | Unit      | Q3 FY25 | Q3 FY24 | YoY (%) | 9M FY25 | 9M FY24 | YoY (%) |
|---------------------------------|-----------|---------|---------|---------|---------|---------|---------|
| <b>Total Income</b>             | Rs Cr     | 669     | 574     | 16.55%  | 1845    | 1882    | -1.97%  |
| <b>PBIT</b>                     | Rs Cr     | 22      | 19      | 15.79%  | 54      | 88      | -38.64% |
| <b>Sugarcane Crushing</b>       | Lac Qtls  | 193.65  | 197.28  | -1.84%  | 223.93  | 319.42  | -29.89% |
| <b>Sugar Production</b>         | Lac Qtls  | 14.73   | 18.25   | -19.26% | 18.04   | 30.82   | -41.47% |
| <b>Sugar Sales</b>              | Lac Qtls  | 11.80   | 10.69   | 10.36%  | 40.18   | 39.86   | 0.80%   |
| <b>Sugar Realisation</b>        | Rs / Qtls | 3778    | 3850    | -1.86%  | 3805    | 3713    | 2.48%   |
| <b>Sugar Recovery (Average)</b> | (%)       | 8.60    | 9.38    | -8.32%  | 8.95    | 9.73    | -8.02%  |
| <b>Sugar Inventory</b>          | Lac Qtls  | 15.69*  | 15.70   | -0.06%  | 15.69*  | 15.70   | -0.05%  |

\* Sugar Stock Valued at Rs 3798/- per quintals

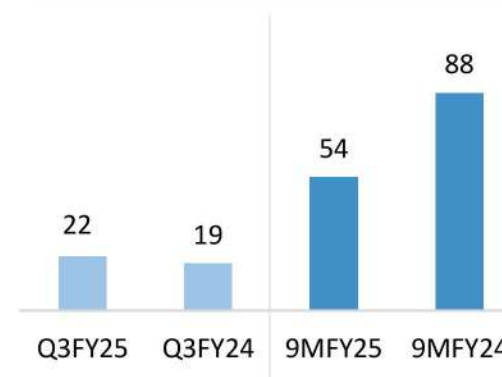




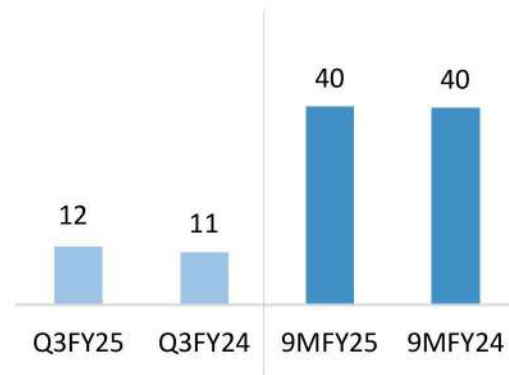
### Revenue (Rs Cr)



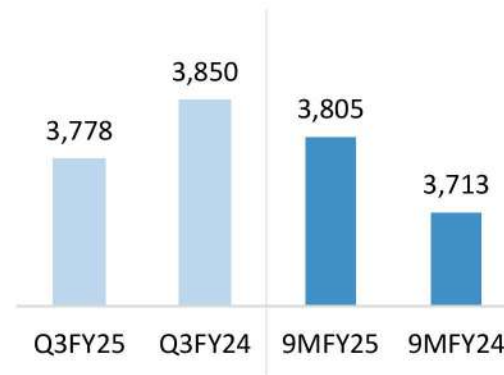
### PBIT (Rs Cr)



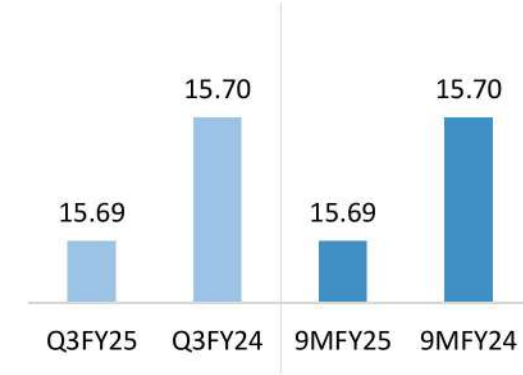
### Sugar Sales (Lac Qtls)



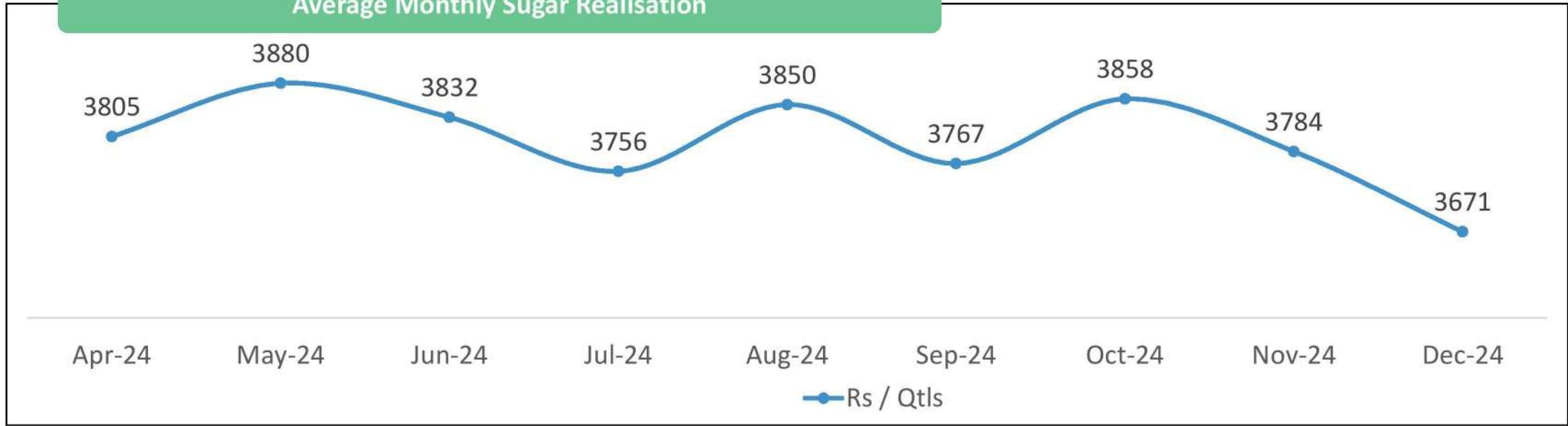
### Sugar Realisation (Rs / Qtls)



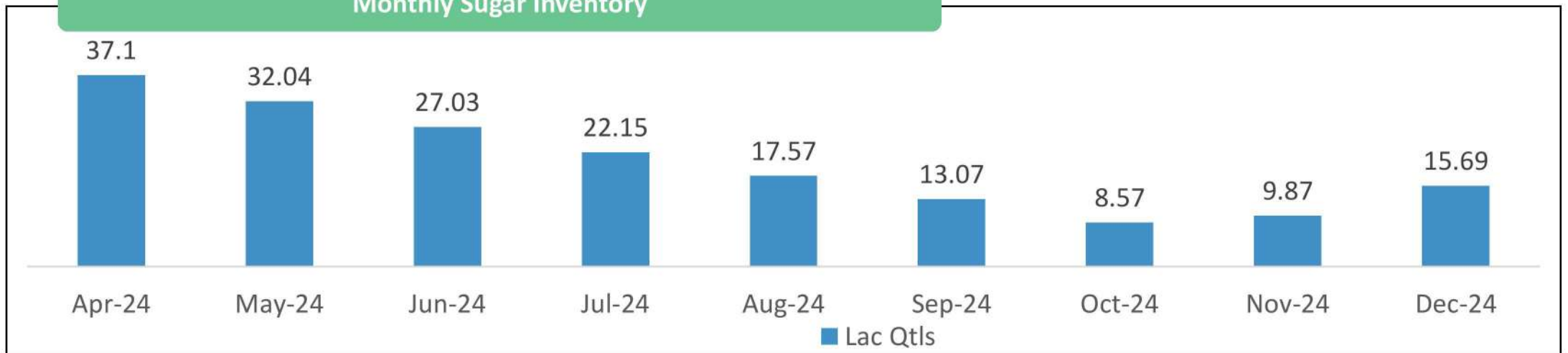
### Sugar Inventory (Qtls)



### Average Monthly Sugar Realisation



### Monthly Sugar Inventory



## Government recent announcement:

- On 20 January 2025, the Government of India announced export quota of One million ton of sugar for Sugar Season 2024-25. The Company has received allocation of 17,377 ton as its export quota.

## Government Decision awaited:

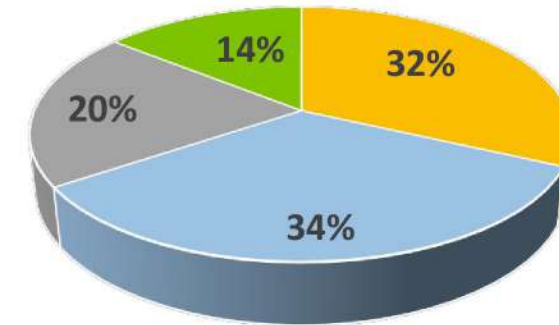
- Sugarcane Price for Sugar Season 2024-25 by State Government.
- Implementation of integrated pricing framework to link FRP of Sugarcane with the MSP of Sugar and Ethanol Pricing.

### Domestic Sugar Balance (As per ISMA)

| Particulars (Lac Tonnes) | 2024-25 (E) |
|--------------------------|-------------|
| Opening stock            | 80          |
| Gross Sugar Production   | 310         |
| Diversion for Ethanol    | 37.5        |
| Net Production           | 352.5       |
| Consumption              | 280         |
| Exports                  | 10          |
| <b>Closing Stock</b>     | <b>62.5</b> |

- In the ongoing 2024-25 Sugar Season, the total sugar production until 31 January 2025 has been recorded as 164.92 lac tons. This figure marks a decrease from the 187.15 lac tons produced during the same period last year.
- Furthermore, the number of operating factories stood at 501 this season, reflecting a decrease compared to the 520 mills were operational on the corresponding date last season.

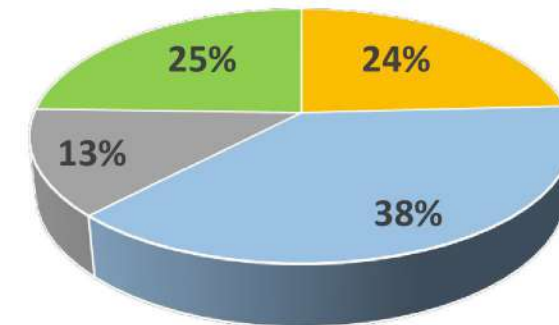
| Particulars   | Sugar Production (in Lac ton) |               |
|---------------|-------------------------------|---------------|
|               | 31-01-2025                    | 31-01-2024    |
| Uttar Pradesh | 52.60                         | 57.20         |
| Maharashtra   | 55.52                         | 64.90         |
| Karnataka     | 33.27                         | 37.22         |
| Others        | 23.53                         | 27.83         |
| <b>Total</b>  | <b>164.92</b>                 | <b>187.15</b> |



■ Uttar Pradesh 
 ■ Maharashtra 
 ■ Karnataka 
 ■ Others

Sugar Production SS 2024-25

| Particulars   | Number of factories operating |            |
|---------------|-------------------------------|------------|
|               | 31-01-2025                    | 31-01-2024 |
| Uttar Pradesh | 121                           | 120        |
| Maharashtra   | 190                           | 204        |
| Karnataka     | 67                            | 70         |
| Others        | 123                           | 126        |
| <b>Total</b>  | <b>501</b>                    | <b>520</b> |



■ Uttar Pradesh 
 ■ Maharashtra 
 ■ Karnataka 
 ■ Others

Factories Operating SS 2024-25

| Particulars    | Unit  | Q3 FY25 | Q3 FY24 | YoY (%)  | 9M FY25 | 9M FY24 | YoY (%) |
|----------------|-------|---------|---------|----------|---------|---------|---------|
| <b>Revenue</b> | Rs Cr | 113     | 125     | -9.60%   | 344     | 469     | -26.65% |
| <b>PBIT</b>    | Rs Cr | -3      | 23      | -113.04% | 44      | 94      | -53.19% |

|                             |             |        |        |         |        |        |         |
|-----------------------------|-------------|--------|--------|---------|--------|--------|---------|
| <b>Production</b>           | Lac Litres  | 160.09 | 214.68 | -25.43% | 457.47 | 760.23 | -39.82% |
| <b>Sales</b>                | Lac Litres  | 172.82 | 204.15 | -15.35% | 549.24 | 767.22 | -28.41% |
| <b>Avg. Realisation (B)</b> | Rs / Litres | 60.73  | 60.73  | -       | 60.73  | 60.73  | -       |
| <b>Closing Stock</b>        | Lac Litres  | 9.53   | 54.74  | -82.59% | 9.53   | 54.74  | -82.59% |



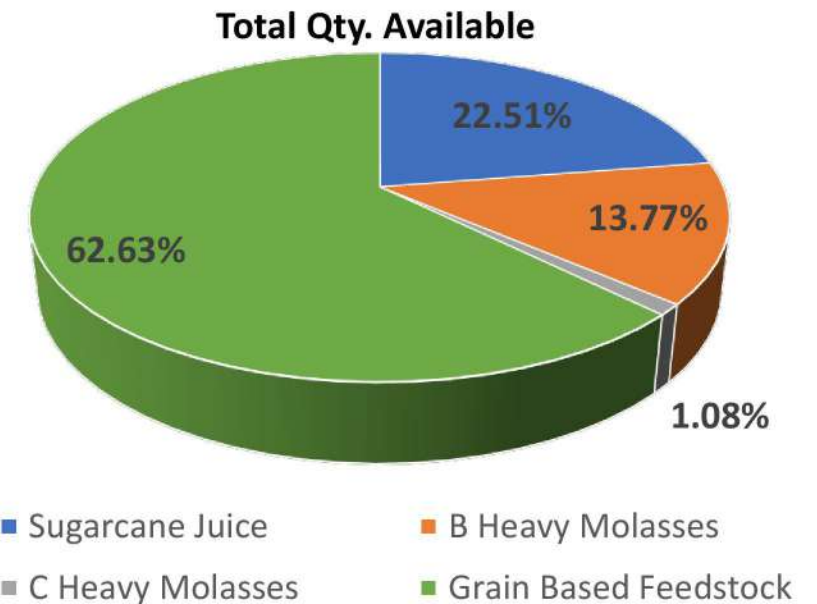
## Industry Update:

- ESY 2024-25, OMCs contracted for supply of 930 Cr litres as compared to 672 Cr litres in ESY 2023-24.
- The proportion of grain-based ethanol exceeded sugarcane-based ethanol in ESY 2023-24 at 60:40 as compared to 27:73 in ESY 2022-23.
- The current blending percentage achieved is **16.4%**, as of December 2024.

## Ethanol Supply Situation as of 22<sup>nd</sup> December 2024 for ESY 2024-25

*Rs. in Cr*

| Feed stock                   | Total Qty. Available (ESY)<br>(Allocated upto C-1) | Supplied Qty. | Supplied %    |
|------------------------------|--|---------------|---------------|
| Sugarcane Juice              | 188  | 32            | 17.00%        |
| B Heavy Molasses             | 115  | 4             | 3.50%         |
| C Heavy Molasses             | 9  | 1             | 11.00%        |
| <b>Sugar Based Feedstock</b> | <b>312</b>   | <b>37</b>     | <b>12.00%</b> |
| Grain Based Feedstock        | 523  | 42            | 8.00%         |
| <b>Grand Total</b>           | <b>835</b>   | <b>79</b>     | <b>9.50%</b>  |



Source - ISMA

## **Government Recent Announcement:**

In ESY 2024-25, Prices of C based ethanol has been revised to Rs. 57.97 per litre from Rs. 56.28 per litre but no revision in price of B based and Cane Juice based ethanol.

| Particulars    | Unit  | Q3 FY25 | Q3 FY24 | YoY (%) | 9M FY25 | 9M FY24 | YoY (%) |
|----------------|-------|---------|---------|---------|---------|---------|---------|
| <b>Revenue</b> | Rs Cr | 68      | 59      | 15.25%  | 91      | 117     | -22.22% |
| <b>PBIT</b>    | Rs Cr | 8       | 7       | 14.29%  | *       | -3      |         |

\* below Rs. 50 Lakhs

|                      |           |        |        |         |         |         |         |
|----------------------|-----------|--------|--------|---------|---------|---------|---------|
| <b>Generation</b>    | Lac Units | 708.42 | 750.42 | -5.60%  | 1001.92 | 1501.81 | -33.29% |
| <b>Sales to Grid</b> | Lac Units | 441.55 | 543.61 | -18.77% | 512.13  | 885.70  | -42.18% |
| <b>Avg. Real</b>     | Rs/ Unit  | 3.35   | 3.40   | -1.47%  | 3.33    | 3.39    | -1.77%  |



## 1. Details of Outstanding position :-

| Particulars (Rs Cr)                   | 31/12/2024 | 31/03/2024  |
|---------------------------------------|------------|-------------|
| Term Loan                             | 288        | 373         |
| Cash Credit / Short Term Loan / WCDL* | 547        | 943         |
| <b>Total Debt</b>                     | <b>835</b> | <b>1316</b> |

\* Due to higher inventory by 11% and increase in cane prices.

- Long Term Credit Rating **“A+/Stable”** and Short-Term rating reaffirmed at **A1 by India ratings and Research in February 2025.**
- Higher Bank Borrowings because of increase in carrying stock by Rs. 79 Crore.

## 2. Growth drivers with on going Capex :-

- Increase in Sugar Cane Crushing Capacity from 10000 to 13000 TCD and improving Energy Efficiency by saving in steam consumption, at Hargaon Unit.



| Particulars (Rs Cr)              | Q3 FY25     | Q3FY24       | YoY (%)        | 9M FY25     | 9M FY24      | YoY (%)        |
|----------------------------------|-------------|--------------|----------------|-------------|--------------|----------------|
| <b>Total Income</b>              | <b>619</b>  | <b>595</b>   | 4.03%          | <b>1961</b> | <b>2076</b>  | -5.54%         |
| Raw Material Cost                | 485         | 441          | 9.98%          | 1600        | 1615         | -0.93%         |
| Employee Cost                    | 31          | 31           | -              | 79          | 82           | -3.66%         |
| Other Expenditure                | 65          | 64           | 1.56%          | 151         | 168          | -10.12%        |
| <b>EBIDTA</b>                    | <b>38</b>   | <b>59</b>    | -35.59%        | <b>131</b>  | <b>211</b>   | -37.91         |
| Depreciation                     | 15          | 13           | 15.38%         | 43          | 40           | 7.50%          |
| <b>PBIT</b>                      | <b>23</b>   | <b>46</b>    | -50.00%        | <b>88</b>   | <b>171</b>   | -48.53%        |
| Interest                         | 12          | 12           | -              | 62          | 59           | 5.08%          |
| <b>Profit Before Tax</b>         | <b>11</b>   | <b>34</b>    | -67.65%        | <b>26</b>   | <b>112</b>   | -76.79%        |
| Tax                              | 4           | 12           | -66.67%        | 10          | 39*          | -74.36%        |
| <b>Profit After Tax</b>          | <b>7</b>    | <b>22</b>    | -68.18%        | <b>16</b>   | <b>73</b>    | -78.08%        |
| <b>EPS (Rs) (not annualised)</b> | <b>3.37</b> | <b>10.89</b> | <b>-69.05%</b> | <b>8.12</b> | <b>36.38</b> | <b>-77.68%</b> |



# Company Overview

Avadh Sugar & Energy Ltd incorporated in 1932 (Group in Sugar Business over 9 decades), pursuant to the scheme of merger and demerger this company formed in 2015, **Manufacturing Sugar, Ethanol and Power.**

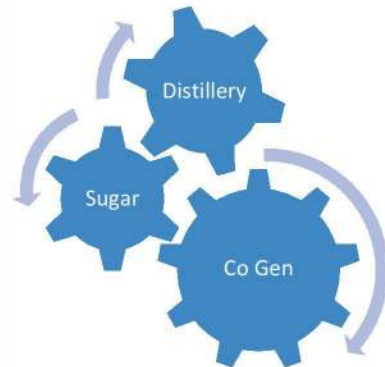


## Capacity

**31,800**  
Crushing Capacity  
**325**  
Distillery Capacity  
**74**  
Co Gen Capacity



## Integrated Operations



## Strategic Location

**Uttar Pradesh**  
largest Sugar  
producing State in  
India  
**2.9 Lac**  
Famers Connected  
**6 States**  
Distribution



## Patronage of K.K. Birla Group

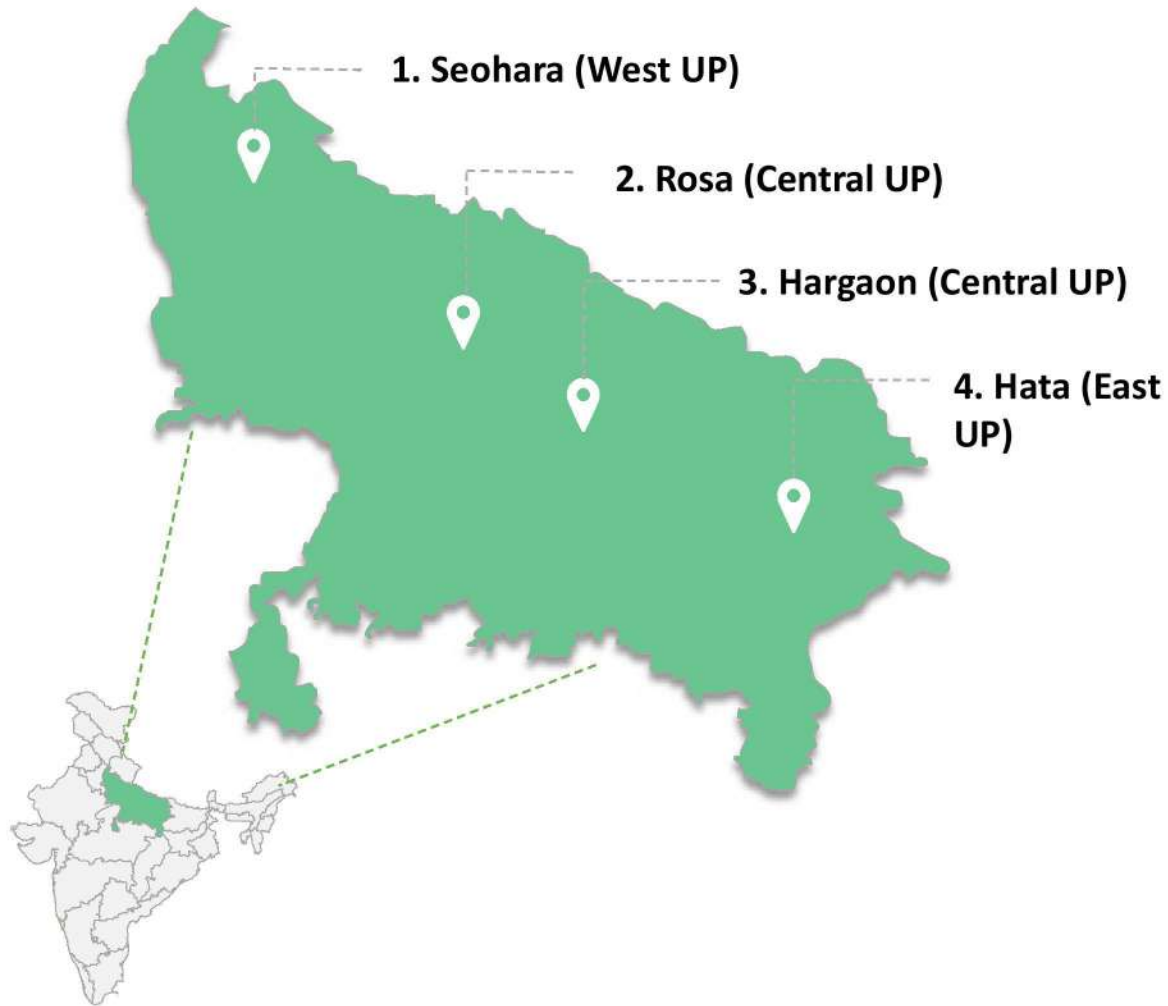
- Established in 1932 by Late Dr. Krishna Kumar Birla.
- Excellent Corporate Governance
- Highly Experienced Management



## Healthy Financials

**Sustainable EBITDA**

**Credit Rating:**  
**A+**



| UNIT         | SUGAR (TCD)   | DISTILLERY (KLPD) |
|--------------|---------------|-------------------|
| Hargaon      | 10,000*       | 200               |
| Seohara      | 10,000        | 125               |
| Hata         | 7,000         | -                 |
| Rosa         | 4,800         | -                 |
| <b>Total</b> | <b>31,800</b> | <b>325</b>        |

- Hargaon Unit - Enhancing Sugar Cane Crushing Capacity from 10,000 to **13,000 TCD** and Energy Efficiency by way of steam savings.



**2.9 Lac**  
Farmers Connected



**6 States**  
Distribution

# Contact Us



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