



29th October 2024

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex Bandra
(East), Mumbai – 400 051

Dept. of Corporate Service
BSE Limited
P. J. Towers, Dalal Street
Mumbai – 400 001

NSE Symbol: **RENUKA**

BSE Scrip Code: **532670**

Sub: Press Release - Unaudited Financial Results for the quarter and half year ended 30th September 2024

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we are submitting herewith a copy of Press Release on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September 2024.

You are requested to kindly take the above on record.

Thanking you,

Yours faithfully,
For **Shree Renuka Sugars Limited**

Deepak Manerikar
Company Secretary

Encl.: As above

Shree Renuka Sugars Limited

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Shree Renuka Sugars Limited (SRSL) is growing sustainably.

Highest ever H1 Revenue and EBITDA in the last 8 years. The key highlights for the **H1FY25**.

- Total Consolidated income up by **15%** and EBITDA up **52%**.
- Refinery division: production volumes up by **9 %** and sales volume up **14%**
- Total Domestic Sugar sales volumes were up by **30%**,

MUMBAI, October 29, 2024: Shree Renuka Sugars Limited - one of India's largest sugar and Green Energy (ethanol and renewable power) producer and a subsidiary of Wilmar Sugar and Energy Pte Ltd (formerly known as Wilmar Sugar Holdings Pte Ltd), Singapore – has reported its financial performance for the quarter and half year ended September 30, 2024.

Highlights of the results for the quarter and half year are summarized below –

HIGHLIGHTS STANDALONE – H1FY25

- Total income for H1FY25 up by **12 %**.
- The EBITDA for H1FY25 increased by **47%**, resulting in Positive PBT for Q2.
- Distillery despatched during H1FY25 4.6 crs litres vs 9.2 crs litres last year.
- Refinery sold 730K MT vs LY at 640K MT up 14%, however sales realisation per ton were lower by 1%.

Standalone	INR Mn					
	Q2FY25	Q2FY24	YoY	H1FY25	H1FY24	YoY
Total Income	24,575	25,000	-2%	53,752	47,890	12%
EBITDA	2,654	1,061	150%	3,723	2,529	47%
PBT	34	-1,742	102%	-1,452	-2,777	48%

HIGHLIGHTS CONSOLIDATED – H1FY25

- Revenue went up by **15 %** from INR 49,193 Mn to INR 56,532 Mn.
- The EBITDA for H1FY25 increased by **52%** from INR 2,331 Mn to 3,540 Mn.
- PBT Loss narrowed to negative INR 2,193 Mn vs negative INR 3,441 Mn over the last year.

MANAGEMENT COMMENTS

Mr Atul Chaturvedi, Executive Chairman

“We are growing sustainably with our resilient business model which has ensured steady increase in our Revenue, Volumes as well as EBITDA. The Consolidated Income levels moved upwards to INR 56,532 Mn from INR 49,193 Mn in the previous year. With Ethanol facing Head winds on account of the ban on cane Juice and B heavy our Refinery segment was the star performer. With ban on cane juice and B Heavy ethanol now lifted we feel ethanol division would bounce back in ensuing crushing season. We are quite sanguine that Ethanol prices would also be revised upwards, which should help improve profitability. The Cane crop also looks in good shape and we expect improved cane crushing in the forthcoming season.

Mr Sunil Ranka, Chief Financial Officer

“During the second quarter, Shree Renuka Sugars has delivered a steady financial performance with an H1FY25 consolidated EBITDA growth of **52%**. The EBITDA levels moved upwards to INR 3,540 Mn from INR 2,331 Mn in the previous year, which was mainly contributed by refinery segment. We have great confidence in the new season crop due to good rains, crops sowing, area under cultivation and reservoir storage up vs last year. Further, the ban lifted on ethanol production from CJ and BH molasses are indicators which augur well for the upcoming season.”

About Shree Renuka Sugars Limited

Shree Renuka Sugars is one of the largest sugar and green energy (ethanol and renewable power) producers in India. The company is a leader in branded sugar segment in the country and the largest sugar refiner in India. The company has its corporate office in Mumbai (Maharashtra, India) and Head Office in Belgaum (Karnataka, India).

The company operates in the sugar, ethanol and power segment and has eight integrated sugar mills in sugar rich belt of South, North and West India and largest mover of sugar in the country from its two port-based refineries in India. For more information, please visit www.renukasugars.com

Safe harbour

This presentation contains forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

Disclaimer

Statements in this press release describing the Company’s performance may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company’s operations include, among others, economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/ or other incidental factors.

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