



25th May 2022

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 - Audited Financial Results for the quarter and year ended 31st March 2022

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 Audited Financial Results of the Company for the quarter and financial year ended 31st March 2022.

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

Corporate Office : 7th Floor • Devchand House • Shiv Sagar Estate • Dr. Annie Besant Road • Worli Mumbai 400 018 • Maharashtra • India
P +91 22 2497 7744/4001 1400 F +91 22 2497 7747 E info@renukasugars.com

Registered Office : 2nd / 3rd Floor, Kanakshree Arcade, CTS No. 10634, JNMC Road, Nehru Nagar, Po : Belagavi - 590 010 • Karnataka • India
P +91 831 2404000 F +91 831 2404961

W www.renukasugars.com • Corporate Identification No. : L01542KA1995PLC019046

Shree Renuka Sugars Limited (SRSL) growth story continues with significant improvements in profitability

Total Annual income at INR 62,091Mn up by 11% over previous year

Annual PAT grew by 103% to INR 1,131Mn

MUMBAI, May 25, 2022: Shree Renuka Sugars Limited - one of India's largest sugar and green energy (ethanol and renewable power) producers and a subsidiary of Wilmar Sugar Holdings Pte Ltd, Singapore – has reported its financial performance for the quarter ended March 31, 2022.

Highlights of the results for the quarter and Annual are summarized below –

HIGHLIGHTS STANDALONE – Q4 & ANNUAL PERFORMANCE FY22

- Annual Revenue achieved INR 62,091 Mn. Green energy (Ethanol and Power) now contributes 33 % of Sugar milling business. Price growth in all business segments, except negative volume growth in refinery.
- Highest ever cane crushed – 6.25 MnTon on consolidated basis (up by 32%). Distillery had a record production of 16.48 crore litres and achieved capacity utilization above 100%; ethanol sales were 15.75 crore litres (up by 32%).
- Consumer Pack (CP) business recorded 21% annual growth with sales clocking all-time high of about 1,44,000 MT.
- Despite strong headwinds in H1 due to covid related issues, company bounced back strongly in H2 when operations normalized. Against H1 EBITDA of INR 215 Mn, H2 EBITDA was a healthy INR 4,566 Mn.
- Annual PAT up by **103%** over the previous year from INR 556 Mn to INR 1,131 Mn.
- Project for expanding Ethanol capacity from 720 KLPD to 1,400 KLPD under implementation.

	INR Mn					
	<u>Q4 FY22</u>	<u>Q4 FY21</u>	<u>Change % y-o-y</u>	<u>FY22</u>	<u>FY21</u>	<u>Change % y-o-y</u>
Total Income	20,036	12,687	58%	62,091	56,116	11%
EBITDA	2,786	2,545	9%	4,781	5,605	-15%
Profit / (Loss) After Tax	1,399	1,146	22%	1,131	556	103%

MANAGEMENT COMMENTS

Mr Atul Chaturvedi, Executive Chairman

“This quarter’s results are a testimony to our constant and consistent focus on operational excellence and delivering the best results to our partners, shareholders and investors. Our total income has increased by 58% over the previous year. Revenues have grown significantly due to milling, ethanol sales and catch-up in refinery shipments with better realization. This is also reflected in our standalone profit after tax increase year-on-year.

The Company continues to focus on expanding ethanol capacity in line with Government’s thrust for achieving carbon neutrality. Our Consumer pack (Madhur) continues to grow, driven by changing consumer behaviour on hygiene.”

Mr Sunil Ranka, Chief Financial Officer

“Shree Renuka Sugars has delivered a strong financial performance with the fourth quarter EBITDA growth of about 10%. Annual PAT registered a growth of 103% y-o-y and the financial closure for the proposed ethanol capacity expansion is achieved. Our planned bioethanol expansions and increased market share of branded sugar is rebuilding our business and also holds a key to our growth story. We reaffirm our commitment to maximizing our growth and profitability.”

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 seven integrated sugar mills in sugar rich belt of South 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.

Contact information	
<p>Investors</p> <p>Sunil Ranka Chief Financial Officer sunil.ranka@renukasugars.com +91 982 000 0181</p> <p>Deepak Manerikar Company Secretary deepak.manerikar@renukasugars.com +91 9822897430</p>	<p>Media</p> <p>Neha Sharma sharma.neha@adfactorspr.com +91 987 157 1721</p> <p>Akshada Thakur akshada.thakur@adfactorspr.com +91 977 370 6707</p>