



14<sup>th</sup> February 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 on the Unaudited Financial Results**

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 being issued by the Company today.

You are requested to kindly take the above on record.

Thanking you,

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

A handwritten signature in blue ink, appearing to read 'Deepak Manerikar', is written over a light blue circular stamp.

**Deepak Manerikar**  
**Company Secretary**

Encl.: As above

**Shree Renuka Sugars Limited**

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## Shree Renuka Sugars Limited (SRSL) registers comeback in Q3FY2022 with significant improvements in EBITDA, PBT and PAT

*Registers 132% growth in PAT at INR 434 MN*

*Total income for Q3 up by 43% over previous year*

**MUMBAI, February 14, 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 December 31, 2021.

Highlights of the results for the quarter are summarized below –

### FINANCIAL HIGHLIGHTS Q3-STANDALONE

- Total income up by **43%** over the previous year, driven by massive 67% increase in ethanol sales and catch-up in refinery shipments with better realization
- A **69%** growth in EBITDA – which stands at INR 1,780M
- A sharp turnaround in PBT which stands at INR 436Mn as against a loss of INR 59Mn year on year basis
- A **132%** increase in PAT at INR 434Mn compared to loss of INR 1,355Mn in the previous year

	<u>Q3 FY22</u>	<u>Q2 FY22</u>	<u>Q3 FY21</u>	<u>Change %</u> <u>Y-O-Y</u>
Total Income	19,816	14,172	13,903	43%
EBITDA	1,780	640	1,052	69%
EBITDA Margin	9.0%	4.5%	7.6%	<b>+140bps</b>
Profit / (Loss) Before Tax	436	1,742	(59)	839%
Profit / (Loss) After Tax	434	1,581	(1,355)	132%

### 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 43% over the previous year. Revenues have grown significantly on account of massive increase in ethanol sales and an increase in refinery shipments with better realization. This is also reflected in our standalone profit before tax of a sharp turnaround increase year-on-year.

This year, ethanol has been a real game-changer in the Indian sugar sector. Now, the sector does not need to drop prices at the start of the crushing season. This year, we have witnessed that the diversion of cane juice to ethanol is much higher as compared to the previous years. This will ensure that the sugar availability is much more regulated.”

**Mr Sunil Ranka, Chief Financial Officer**

“Shree Renuka Sugars has delivered a strong financial performance in the third quarter with a year-on-year EBITDA growth of 69% and margin growing by 140 basis points. With PAT also registering a strong growth of 132% y-o-y, we reaffirm our commitment to maximizing our growth and profitability and have taken several measures in this direction.”

**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 f 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](http://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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