



10th February 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
BSE Scrip Code: **532670**

NSE Symbol: **RENUKA**

Sub: Press Release - Unaudited Financial Results for the quarter and nine months ended 31st December 2023

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 of the Company for the quarter and nine months ended 31st December 2023.

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) remains steadfast and progressing ahead.

The operating performance continues to be driven by higher Revenues and EBITDA due to improved realizations across all segments.

MUMBAI, February 10, 2024: Shree Renuka Sugars Limited - one of India's largest sugar and GreenEnergy (ethanol and renewable power) producer and a subsidiary of Wilmar Sugar Holdings Pte Ltd, Singapore – has reported its financial performance for the quarter and nine months ended December 31, 2023.

Highlights of the results for the quarter and nine months are summarized below –

HIGHLIGHTS CONSOLIDATED – Q3FY24 & 9MFY24

Consolidated	Q3FY24	Q3FY23	YoY	9MFY24	9MFY23	YoY
Total Income	30,621	25,632	19%	79,814	67,365	18%
EBITDA	2,412	2,266	6%	4,743	4,213	13%

At **Standalone level** for 9MFY24,

- Total income for 9MFY24 up by **16%** over the previous year from INR 65,993 to INR 76,763 Mn.
- The EBITDA for 9MFY24 stood at INR 4,785 Mn, an increase by **10%** over last year of INR 4,368 Mn.
- Domestic sugar sales volume was up by 3% at 247K MT.
- Refinery exported 1,026K MT vs 1,062 MT in LY. Sales realisation rose to INR 56K/MT vs 43K/MT LY in view of the firm international values.
- Distillery produced during 9MFY24, 11.73 Crs litres Vs 12.16 Crs litres LY due to regulatory ban on ethanol production from cane juice and limiting production from BH molasses.

MANAGEMENT COMMENTS

Mr Atul Chaturvedi, Executive Chairman

“The third quarter’s results reflect our steadfast growth in our operations despite the regulatory headwinds of restricted production of Cane Juice & ‘B’ Heavy Ethanol. The global economy continues to face multiple macroeconomic and geopolitical shocks. In spite, of all these challenges, Renuka is successfully progressing ahead.

Our total income for 9MFY24 has increased by **18 %** over the previous year. The company posted a strong 9MFY24 performance driven by improved realizations across all segments.

Mr Sunil Ranka, Chief Financial Officer

“Renuka Consol has delivered a stable financial performance in the third quarter with an 9MFY24 EBITDA growth of **13 %**. Refinery revenues and margins were better as compared to the previous year, which has enabled the EBITDA levels to move upwards to INR 4,743 Mn from INR 4,213 Mn in the previous year.

Cane production is likely to be lower in Karnataka and Maharashtra States. Our Anamika acquisition in U.P. (North India) has vindicated the strategy of de-risking geographically and the said unit has performed well as compared over last year which is included in the above results.”

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>