



30th May 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: Submission pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 of Listing Regulations, please find enclosed Press Release on the Audited Financial Results (Standalone and Consolidated) for the quarter and the financial year ended 31st March 2024.

A copy of the same will also be uploaded on the Company's website <https://renukasugars.com/>

You are requested to kindly take the above information 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) continues to be resilient with the record turnover and EBITDA.

Annual Highlights for FY24

- Total income up by **25%**
- Consolidated EBITDA up by **5%**
- Refinery division - Sales revenue up by **48%**, EBITDA by **41%**, production up by **30%**

MUMBAI, May 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 year ended March 31, 2024.

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

HIGHLIGHTS CONSOLIDATED – Q4 & ANNUAL PERFORMANCE FY24

- Revenue went up by **25%** from INR 91,065 Mn to INR 1,13,674 Mn.
- EBITDA for the year stood at INR 7,560 Mn, an increase of **5%** over the last year of INR 7,196 Mn.
- During the year, the company strategically invested INR 3,450 Mn in Anamika to derisk the business geographically.
- PBT Loss for the year widened to negative INR 4,618 Mn vs negative INR 1,796 Mn over the last year.

Consolidated	Q4FY24	Q4 FY23	YoY	12MFY24	12MFY23	INR Mn
						YoY
Total Income	34,763	23,700	47%	1,13,674	91,065	25%
EBITDA	2,817	2,983	-6%	7,560	7,196	5%

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

HIGHLIGHTS STANDALONE– Q4 & ANNUAL PERFORMANCE FY24

- Revenue went up by **25%** from INR 86,862 Mn to INR 108,981 Mn.
- EBITDA for FY24 was sustained at last year's levels - INR 7,195 Mn.
- The refinery division delivered strong performance due to firm international sugar prices and high export volumes.
- Ethanol and Sugar segment were a drag due to restrictive government policy on Ethanol.

Standalone	Q4FY24	Q4 FY23	YoY	12MFY24	12MFY23	INR Mn
						YoY
Total Income	33,121	20,929	58%	1,08,981	86,862	25%
EBITDA	2,410	2,829	-15%	7,195	7,197	-

MANAGEMENT COMMENTS

Mr Atul Chaturvedi, Executive Chairman

“The company has displayed strong momentum, anchored by the Refinery division's strong performance driven by firm international sugar prices and high export volumes. The domestic business was impacted due to lower production & sales volumes on account of drought induced low cane availability and restrictive policies on Ethanol.

Our flagship Consumer Pack brand Madhur continued to grow. Further, higher net realization especially in domestic sugar and refinery businesses resulted in stable Q4 performance. Our consolidated total income has increased by **25%** over the previous year. The company's resilience is driven by its robust business model.

Mr Sunil Ranka, Chief Financial Officer

“Shree Renuka Sugars has delivered a stable financial performance driven by the strong topline and consolidated EBITDA growth of **5%**. Though our company's EBITDA is comparable amongst the peers, the interest cost has escalated due to the upward movement in the borrowing rates along with additional working capital requirements for our refinery division thereby resulting in higher interest burden and impacting the profitability of the Company.

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.

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