



12th February 2025

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 nine months ended 31st December 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 nine months ended 31st December 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) continues to grow steadily

MUMBAI, February 11, 2025: 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 nine months ended December 31, 2024.

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

HIGHLIGHTS CONSOLIDATED AND STANDALONE – 9MFY25

Consolidated	9MFY25	9MFY24	YoY	Standalone	9MFY25	9MFY24	YoY
Total Income	82,883	79,814	4%	Total Income	78,395	76,763	2%
EBITDA	4,268	4,743	-10%	EBITDA	4,306	4,785	-10%

At **Standalone level** for 9MFY25,

- Revenue up 2% at INR 78,395M vs INR 76,763M LY.
- EBITDA dragged down by 10% at INR 4,306M due to weak domestic and international sugar prices impacting inventory valuation.
- Total domestic sugar volumes were up by 30% at 322K MT.
- Refinery sold 1,080K MT vs LY at 1,026K MT up 5%, sales realisation was lower by 9%.
- Ethanol despatches suffered due to policy changes last season which impacted the production and sales in off-season in this fiscal year and lack of ethanol price revision . YTD despatches were at 9.4 crs litres vs 11.8 crs litres.

MANAGEMENT COMMENTS

Mr. Atul Chaturvedi, Executive Chairman

“The third quarter’s results reflect our stable growth in our operations despite the delay in the commencement of the crushing season due to weather condition, political elections and regulatory headwinds caused by lack of ethanol price revision, no change in minimum selling price (**MSP**) of sugar for the last six years. The Government recently permitted export of 10 lakh metric tonnes of domestic sugar which improved the domestic sugar prices, and its effect may be felt in following quarters. In spite, of all these challenges, Renuka is successfully progressing steadily.

Our consolidated income for 9MFY25 has increased by **4%** over the previous year. The company posted a sturdy 9MFY25 performance driven by increased volumes in the refinery and milling divisions.”

Mr. Sunil Ranka, Chief Financial Officer

“Renuka Consol had a sluggish margin in the third quarter resulting in negative ebitda growth of 10 % on 9M basis. Refinery exports were at full capacity. However, the domestic and international sugar prices were sharply down in the end of December which impacted the inventory valuation, realisations and consequently dragged the EBITDA performance.

The delayed start of sugar season is likely to be further curtailed due to early flowering in Maharashtra & Karnataka and plant diseases in UP potentially impacting yields. Despite the business challenges, company will continue to prioritise and pay farmer cane dues in time.

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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