

ANNUAL REPORT
2020-21



GROWTH WITH
SUSTAINABILITY

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know more about us

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

GROWTH WITH **SUSTAINABILITY**

Right from pioneering the concept of operating sugar manufacturing assets in India on lease and running power projects at third party mills on **BOOT basis to being one of the first company in the Indian sugar industry to have ventured into** the business of sugar refining, Renuka Sugars has been at the forefront of driving growth through innovation.

Our Investors and stakeholders across India and around the world trust us for our robust performance, market knowledge and commitment to drive sustainable development. We are engaged in manufacturing of sugar, generation of power and production of Ethanol and other

Industrial Alcohol. We leverage the strategic location of our mills in highly productive sugarcane belts of India and refineries near port-based areas to smoothly cater to the growing needs of our customers worldwide.

Being one of the first companies in the Indian sugar industry to have ventured into the business of sugar refining, Renuka Sugars has been at the forefront of driving growth through innovation.

We are



Shree Renuka Sugars Limited (Renuka Sugars)

is one of the largest ethanol and sugar producers and raw sugar refiners in India. We are a renowned agribusiness and bio-energy corporation present across the sugar value-chain.



We have pioneered the concept of operating sugar manufacturing assets in India on lease and ran power projects at third party mills on BOOT basis. We are also one of the first companies in the Indian sugar industry to have ventured into the business of sugar refining, Renuka Sugars has been at the forefront of driving growth through innovation.

Our Investors and stakeholders across India and around the world trust us for our robust performance, market knowledge and commitment to drive sustainable development. We are engaged in manufacturing of sugar, generation of power and production of Ethanol and other-potable grade Alcohol. We leverage the strategic location of our mills in highly productive sugarcane belts of India and refineries near port-based areas to smoothly cater to the growing needs of our customers worldwide.

Our Vision is to be among the top three integrated ethanol and sugar companies in the world by harnessing our strengths and realising synergies through our global presence.



Our Performance in FY 21 against 3Ps

PEOPLE



1,979

Total number of permanent employees

10

(in %)

Increase in number of employees over the past 1 year

1,129

(in million)

Employee benefit expense

PLANET



529

Mn KWh (Total generation)

404

Mn KWh (from mills only)

Clean energy generated

10,267

(in Nos.)

Trees planted

16.54

(in %)

Reduction in water consumption

PROFIT



55,434

(Rs. in million)

Revenue from operations
(includes incentives)

5,606

(Rs. in million)

EBITDA
(excluding forex)

15,315

(Rs. in million)

Net operating cash flow used

10

(in %)

EBITDA/
total turnover

Our Business Overview

Sugar & Refinery Business

We are one of the leading sugar producers in India with strategically located plants in high yielding sugar cultivating areas and refineries near the Eastern and Western coasts of India. Over the years, we have built strong presence across our value chain and it enables us to deliver superior quality products to our customers.

Our Scale

02



Refineries in the state of Gujarat and West Bengal

06



State-of-the-art sugar plants in the states of Karnataka (4) & Maharashtra (2)

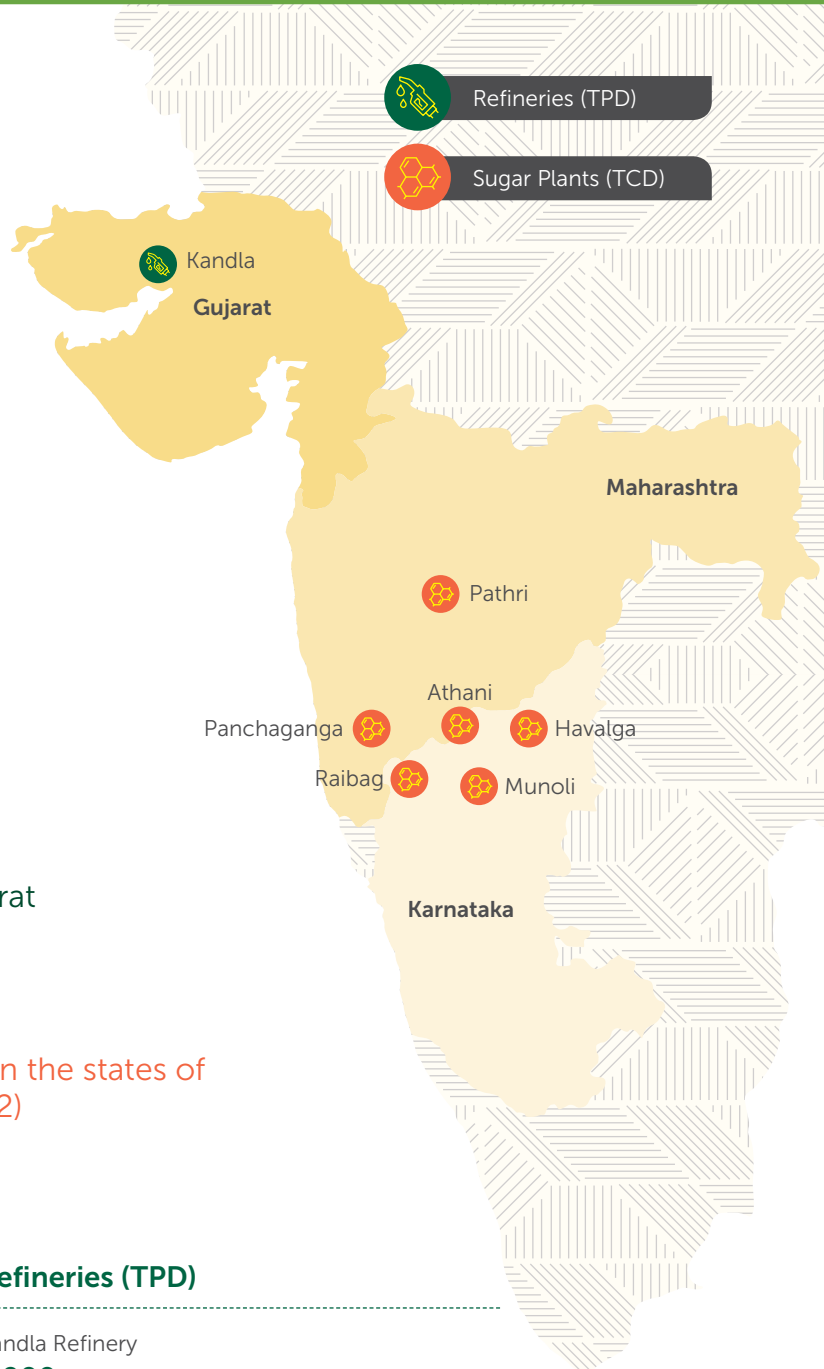


Refineries (TPD)

Kandla Refinery
3,000

Haldia Refinery
2,500

(TPD - Tonnes Per Day TCD- Tonnes of Cane Per Day)





Sugar Units (TCD)

Athani	Panchaganga
10,000	6,000
Munoli	Raibag
10,000	2,500
Havalga	Pathri
7,500	1,500

Key Highlights for FY 2020-21

- ▶ No major impact on our operations owing to the outbreak of Covid-19 crisis as the crushing season was over before the lockdown
- ▶ The revenue from sugar segment amounted to Rs. 53,137 Mn, accounting to 80.01% share of the total revenue mix in comparison to Rs. 42,223 Mn in the previous year
- ▶ Our refinery in Haldia restarted after a gap of 2.5 years
- ▶ Total raw sugar melted at the Kandla refinery stood at 1,201,447 MT and 116,927 MT in our Haldia refinery
- ▶ We initiated supply of consumer products from our Haldia refinery to meet the supply deficit in the North Eastern region of India
- ▶ Our consumer pack business registered 29% sales growth owing to shifting consumer preference towards branded sugar
- ▶ We occupy 22% market share in the branded sugar segment

Opportunity Landscape

Owing to favourable climatic conditions and increased cane acreage in southern and western regions, sugar output in India continues to rise at a robust rate. Further, favourable government policies such as setting of minimum selling price and export subsidy is providing much needed impetus to the industry. Going forward, sugar production in India is likely to remain above 30 MMT as the demand for sugar in domestic and international markets continue to grow.

Our Business Overview

Cogeneration

Through our cogeneration power plants at the mills, we use bagasse (the by-product of sugar manufacturing process) to produce power. A significant percentage of the power generated is captively consumed within our plants while the remaining power is sold to the state electricity grid.

Our Scale

262 

Cogeneration power plants located in the states of Karnataka, Maharashtra, Gujarat and West Bengal



Power Plants (MW)

Munoli	Athani
34	76
Havalga	Kandla
38	45
Panchaganga	Haldia
30	15
Ajinkyatara	
24	



Power Plants (MW)

Maharashtra

Ajinkyatara

Panchganga

Athani

Havalga

Munoli

Karnataka

(kWh - kilowatt-hour)

Key Highlights for FY 2021

- ▶ Total 529 million kWh of power generated, out of which 53% was captively consumed and 248Mn kWh was sold to the state electricity grid.
- ▶ 77% of our cogeneration process is based on renewable energy ensuring significant reduction in GHG emissions
- ▶ The revenue from the segment amounted to Rs. 4,301 Mn, registering 6.4% share in the total revenue mix in comparison to Rs. 3,722 Mn in the previous year



Our Business Overview

Ethanol

We are one of the largest suppliers of ethanol to oil marketing companies in India. Through our distilleries, we manufacture 3 grades of Ethanol i.e. Rectified Spirit (RS), Extra Neutral Alcohol (ENA) and Absolute Alcohol (AA) or Ethanol (used for fuel blending). Further, through our subsidiary - KBK Chem-Engineering Pvt. Ltd., we provide turnkey distillery, ethanol, certain sugar process equipment and biofuel plant solutions.

Our Scale

03



Distilleries located in states of Karnataka



Distilleries (KLPD)

Athani Distillery
300

Munoli Distillery
120

Havalga Distillery
300

(KLPD - Kilo Litres Per Day)

