



30th October 2026

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**

Subject: Outcome of the Board Meeting held on Friday, 30th October 2026

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and 52 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Shree Renuka Sugars Limited ("the Company"), at its meeting held today i.e. Friday, 30th October 2026 have, *inter-alia*, considered and approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30th September 2026 ("Financial Results").

The Financial Results along with the Limited Review Report thereon issued by S R B C & CO. LLP., Statutory Auditors of the Company are enclosed herewith as **Annexure A**.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 3.45 p.m.

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,

For Shree Renuka Sugars Limited

Deepak Manerikar
Company Secretary

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 4609 7041 E info@renukasugars.com

Registered Office : 2nd/3rd Floor • Kanakshree Arcade • CTS No. 10634 • JNMC Road • Nehru Nagar • Belagavi 590 010 • Karnataka • India
P +91 831 2404000 F +91 831 2404961 E belgaum@renukasugars.com W www.renukasugars.com • Corporate Identification No. : L01542KA1995PLC019046

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Shree Renuka Sugars Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Shree Renuka Sugars Limited (the "Company") for the quarter and half year ended September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Pramod Kumar Bapna
Partner
Membership No.: 105497

UDIN: 26105497WRHGSP4320

Place: Mumbai
Date: October 30, 2026





Shree Renuka Sugars Limited (A WILMAR GROUP COMPANY)

CIN : L01542KA1995PLC019046

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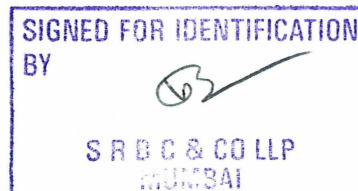
Website: www.renukasugars.com, Phone: +91-831-2404000, Fax: +91-831-2404961, Investors relations contact: einward.ris@karvy.com

PART I

(Amount in INR Millions)

Statement of standalone unaudited financial results for the quarter and half year ended 30th September 2026							
Sr. No.	Particulars	3 months ended			Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
		30-Sep-26 Unaudited	30-Jun-26 Unaudited	30-Sep-25 Unaudited	30-Sep-26 Unaudited	30-Sep-25 Unaudited	31-Mar-25 Audited
1	Income						
	Revenue from Operations						
	A) Revenue	17,751	19,686	23,881	37,437	42,889	85,158
	B) Other Operating Income						
	i) Gain from commodity derivative (net) (refer note-6)	-	-	-	-	-	-
	ii) Others	36	11	14	47	26	62
		17,787	19,697	23,895	37,484	42,915	85,220
2	Other Income	199	145	432	344	574	1,536
3	Total Income	17,986	19,842	24,327	37,828	43,489	86,756
	Expenses						
	Cost of raw materials consumed	11,823	12,641	11,765	24,464	26,646	66,756
	Purchase of stock-in-trade	-	-	684	-	1,194	1,194
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,043	3,170	9,031	5,213	10,939	2,558
	Loss from commodity derivative (net) (refer note-6)	1,209	1,755	662	2,964	650	49
	Employee benefit expenses	422	447	410	869	832	1,960
	Finance costs	1,569	1,597	1,634	3,166	3,355	6,554
	Depreciation and amortisation expense	640	634	688	1,274	1,368	2,740
	Foreign exchange loss (Net)	308	258	807	566	901	2,090
	Other expenses	1,739	2,150	2,141	3,889	4,027	10,657
4	Total Expenses	19,783	22,652	27,822	42,405	49,912	94,558
5	Loss before tax	(1,767)	(2,810)	(3,495)	(4,577)	(6,423)	(7,802)
6	Tax credit						
	Current tax	-	-	-	-	-	-
	Deferred tax credit	(135)	(654)	(307)	(789)	(1,084)	(813)
7	Loss for the period / year	(1,632)	(2,166)	(3,188)	(3,788)	(5,339)	(6,989)
8	Other Comprehensive Income (OCI)						
	A) Other comprehensive income not to be reclassified to profit or loss:						
	Reversal of revaluation reserve on disposal / impairment of property, plant and equipment	(1)	-	(3)	(1)	(3)	(2,957)
	Income tax relating to above	-	-	1	-	1	923
	Remeasurement gain on defined benefit plan	-	-	-	-	-	109
	Income tax relating to above	-	-	-	-	-	(34)
	Net gain on FVTOCI equity instruments	-	-	-	-	-	97
	B) Other comprehensive income that will be reclassified to profit or loss:						
	Net movement on effective portion of cash flow hedges	-	-	940	-	994	-
	Net movement in cost of hedging reserve	121	(329)	(108)	(208)	(287)	302
9	Total comprehensive loss after tax	(1,512)	(2,485)	(2,358)	(3,997)	(4,634)	(8,549)
10	Paid-up equity share capital (Face value of Re.1/- each)	2,128	2,128	2,128	2,128	2,128	2,128
11	Reserves excluding revaluation reserve as per balance sheet of previous accounting year*						(20,195)
12	Earnings per share (of Re 1/- each) (not annualised)						
	a) Basic (INR)	(0.77)	(1.01)	(1.50)	(1.78)	(2.51)	(3.28)
	b) Diluted (INR)	(0.77)	(1.01)	(1.50)	(1.78)	(2.51)	(3.28)
13	Paid-up debt capital / outstanding debts						55,664

* Amount of revaluation reserve as at March 31, 2026 is INR 5,612 million.





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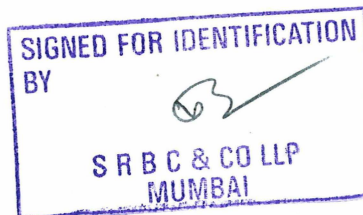
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(Amount in INR Millions)

Unaudited standalone segment wise revenue, results, assets and liabilities for the quarter and half year ended 30th September 2026							
Sr. No.	Particulars	3 months ended			Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	(a) Sugar - milling	2,777	3,150	2,996	5,927	6,694	22,443
	(b) Sugar - refinery	12,979	12,097	17,334	25,076	30,992	61,022
	(c) Distillery	1,996	4,737	2,858	6,733	4,300	9,233
	(d) Co-generation	31	204	82	235	248	3,315
	(e) Trading	-	-	821	-	1,410	1,410
	(f) Other	37	41	26	78	73	165
	Total	17,820	20,229	24,117	38,049	43,717	97,588
	Less :Inter segment revenue	(33)	(532)	(222)	(565)	(802)	(12,368)
	Revenue from operations	17,787	19,697	23,895	37,484	42,915	85,220
2	Segment results						
	Loss before tax, finance cost, other unallocable income and foreign exchange loss (net)						
	(a) Sugar - milling	(246)	(373)	(687)	(619)	(1,286)	(834)
	(b) Sugar - refinery	633	(986)	(356)	(353)	(505)	1,137
	(c) Distillery	(86)	821	14	735	(77)	481
	(d) Co-generation	(235)	(158)	(291)	(393)	(493)	(259)
	(e) Trading	-	-	50	-	98	98
	(f) Other	16	5	7	21	25	71
	Total	82	(691)	(1,263)	(609)	(2,238)	594
	Less: i) Finance costs	1,569	1,597	1,634	3,166	3,355	6,554
	ii) Other unallocable expenses	171	409	223	580	503	1,288
	iii) Foreign exchange loss (net)	308	258	807	566	901	2,090
		(1,966)	(2,955)	(3,927)	(4,921)	(6,997)	(9,338)
	Add: Other unallocable income	199	145	432	344	574	1,536
	Loss before tax	(1,767)	(2,810)	(3,495)	(4,577)	(6,423)	(7,802)

Segment wise assets and liabilities

3	Segment assets						
	(a) Sugar - milling	13,129	14,628	15,372	13,129	15,372	17,515
	(b) Sugar - refinery	25,681	21,001	22,365	25,681	22,365	22,349
	(c) Distillery	8,738	11,542	10,292	8,738	10,292	14,099
	(d) Co-generation	7,421	7,438	8,720	7,421	8,720	7,811
	(e) Trading	-	-	-	-	-	-
	(f) Other	270	273	290	270	290	266
	(g) Unallocated	9,153	8,677	8,997	9,153	8,997	9,530
	Total segment assets	64,392	63,559	66,036	64,392	66,036	71,570
4	Segment liabilities						
	(a) Sugar - milling	936	1,126	1,302	936	1,302	3,419
	(b) Sugar - refinery	24,314	21,953	21,931	24,314	21,931	21,813
	(c) Distillery	132	184	217	132	217	237
	(d) Co-generation	144	154	173	144	173	279
	(e) Trading	-	-	-	-	-	-
	(f) Other	12	14	9	12	9	15
	(g) Unallocated	55,306	55,067	51,666	55,306	51,666	58,262
	Total segment liabilities	80,844	78,498	75,298	80,844	75,298	84,025





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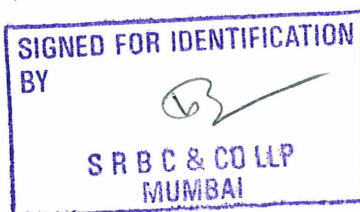
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(Amount in INR Millions)

Statement of standalone assets and liabilities			
Sr. No.	Particulars	As at 30th September 2026 Unaudited	As at 31st March 2026 Audited
	Assets		
1	Non-current assets		
	Property, plant and equipment (including right to use assets)	34,588	35,750
	Capital work-in-progress	500	244
	Other intangible assets	5	5
	Financial assets		
	Investments	4,474	4,474
	Trade receivables	-	33
	Loans	1,413	1,539
	Other non-current financial assets	192	140
	Non-current tax assets	2	6
	Other non-current assets	562	552
	Total non-current assets	41,736	42,743
2	Current assets		
	Inventories	17,743	23,393
	Financial assets		
	Trade receivables	1,429	2,633
	Cash and cash equivalents	194	297
	Other bank balances	15	112
	Loans	53	10
	Other current financial assets	1,024	1,367
	Other current assets	2,198	1,015
	Total current assets	22,656	28,827
	Total assets	64,392	71,570
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	2,128	2,128
	Other equity	(18,580)	(14,583)
	Total equity	(16,452)	(12,455)
	Liabilities		
1	Non-current liabilities		
	Financial liabilities		
	Borrowings	33,018	32,722
	Lease liabilities	228	220
	Net employee benefit obligations	318	319
	Government grants	-	3
	Deferred tax liabilities (net)	-	789
	Total non-current liabilities	33,564	34,053
2	Current liabilities		
	Financial liabilities		
	Borrowings	20,173	22,942
	Lease liabilities	10	11
	Trade payables		
	- Total outstanding dues of micro and small enterprises	40	63
	- Total outstanding dues of creditors other than micro and small enterprises	22,289	23,845
	Other current financial liabilities	2,029	1,472
	Net employee benefit obligations	232	257
	Government grants	20	44
	Other current liabilities	2,487	1,338
	Total current liabilities	47,280	49,972
	Total liabilities	80,844	84,025
	Total equity and liabilities	64,392	71,570





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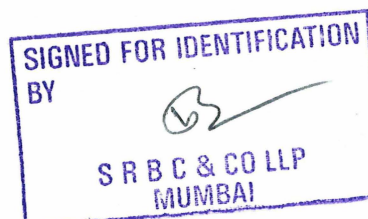
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(Amount in INR Millions)

Statement of standalone unaudited cash flows		
Particulars	For the half year ended 30th September 2026	For the half year ended 30th September 2025
Operating activities :		
Loss before tax as per statement of profit and loss	(4,577)	(6,423)
Adjustments to reconcile loss before tax to net cash flows:		
Depreciation of property, plant and equipment	1,273	1,368
Amortisation of intangible assets	1	0*
Unrealised gain/(loss) on derivatives	1,098	(375)
Government assistance	(27)	(73)
Finance costs	3,166	3,355
Finance income	(91)	(119)
Loss on disposal of property, plant and equipment	4	3
Write back of provision	(18)	-
Unrealised loss on foreign exchange	172	529
Impairment of other assets	15	8
Working capital adjustments:		
Movement in employee benefit expenses	(71)	(54)
Decrease in trade receivables	1,230	1,518
Increase in other receivables and prepayments	(1,206)	(116)
Decrease in inventories	5,649	18,832
Decrease in trade and other payables	(1,098)	(17,872)
	5,520	581
Income tax refund / (paid)	4	(15)
Net cash flows from operating activities	5,524	566
Investing activities :		
Purchase of property, plant and equipment	(413)	(443)
Loans given to subsidiaries	(245)	(32)
Repayment of loans given to subsidiaries	329	239
Proceeds from sale of property, plant and equipment	0*	0*
Fixed deposit matured (net)	106	22
Interest received	110	83
Net cash flows used in investing activities	(113)	(131)
Financing activities :		
(Repayment)/proceeds of short term borrowings (net)	(2,427)	3,301
Repayment of long term borrowings	(644)	(1,030)
Finance cost and processing charges paid	(2,436)	(2,997)
Payment of lease Liability	(7)	(6)
Net cash flows used in financing activities	(5,514)	(732)
Net decrease in cash and cash equivalents	(103)	(297)
Opening cash and cash equivalents	297	466
Closing cash and cash equivalents	194	169

The cash flow statement is prepared using the indirect method set out in IND AS 7 - Statement of cash flow

* Note: Amounts less than INR 1 million are disclosed as positive or negative zero.





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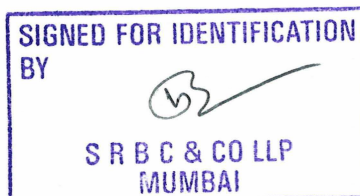
Additional information pursuant to regulation 52(4) and regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended for the quarter and half year ended September 30, 2026

Sr. No.	Particulars	3 months ended			Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
		30-Sep-26 Unaudited	30-Jun-26 Unaudited	30-Sep-25 Unaudited	30-Sep-26 Unaudited	30-Sep-25 Unaudited	31-Mar-26 Audited
1	Operating Margin (%) Operating profit / Revenue from operations	1.37%	-3.68%	-6.91%	-1.28%	-5.38%	-0.05%
2	Net profit Margin (%) Net profit/(loss) / Revenue from operations	-9.18%	-10.95%	-13.72%	-10.11%	-12.63%	-8.20%
3	Interest service coverage ratio (ISCR) (in times) EBIT / (Interest Expense on long term and short term borrowings for the quarter/year)	(0.27)	(1.39)	(2.32)	(0.83)	(1.92)	(0.44)
4	Debt service coverage ratio (DSCR) (in times) EBITDA / (Interest Expense on long term and short term borrowings for the quarter/year + Schedule principal repayment of long term borrowings during the quarter/year)	0.38	(0.44)	(0.92)	(0.09)	(0.68)	0.23
5	Bad debts to Account receivable ratio (not annualised for the quarter) Provision for doubtful debts and Bad Debts charged to statement of Profit & Loss / Average accounts receivable (Refer Note below)	-	-	-	-	-	0.01
6	Debtors turnover (in times) (not annualised for the quarter) Revenue from operations / Average accounts receivable	7.42	6.61	8.24	18.31	13.16	25.94
7	Inventory turnover (in times) (not annualised for the quarter) Cost of goods sold / Average inventory	0.82	0.80	1.26	1.44	1.69	2.53
8	Debt equity ratio Debt (Current and non current portion of long term borrowings + Short term borrowings) / Net worth	(3.23)	(3.52)	(5.19)	(3.23)	(5.19)	(4.47)
9	Current ratio (in times) Current assets / Current liabilities	0.48	0.48	0.46	0.48	0.46	0.58
10	Current liability ratio (in times) Current liabilities / Total liabilities	0.58	0.57	0.56	0.58	0.56	0.59
11	Total debts to total assets (in times) Debt (Current and non current portion of long term borrowings + Short term borrowings) / Total Assets	0.83	0.83	0.73	0.83	0.73	0.78
12	Long term debt to working capital (in times) (Current and non current portion of long term borrowings) / (Current assets - Current liabilities)	(1.36)	(1.41)	(1.46)	(1.36)	(1.46)	(1.59)
13	Net worth (excluding revaluation reserve) (in INR Million)	(21,772)	(20,408)	(17,279)	(21,772)	(17,279)	(18,067)
14	Debt redemption reserve	625	625	625	625	625	625

Definitions:

- a Operating profit = Profit / (Loss) Before Tax + Depreciation and Amortization expenses + Finance costs - Other Income
- b EBIT = Profit / (Loss) Before Tax + Finance Cost - Interest Income
- c EBITDA = Profit / (Loss) Before Tax + Finance Cost + Depreciation and Amortisation expenses - Interest Income
- d Average Trade Receivable = (Opening Trade Receivable + Closing Trade Receivable) / 2
- e Average Inventory = (Opening Inventory + Closing Inventory) / 2
- f Cost of goods sold = Cost of materials consumed + Purchase of stock-in-trade + Changes in inventories of finished goods, work-in-progress and stock-in-trade

Note: Bad debts to Account receivable ratio stated as "0.00" have ratio lower than 0.01



Notes to standalone unaudited financial results for the quarter and half year ended September 30, 2026:

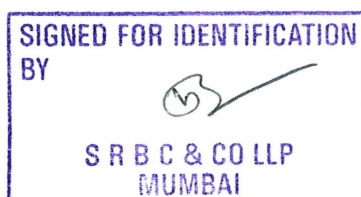
1. Shree Renuka Sugars Limited ('SRSL' or 'the Company') is one of the largest sugar, green energy (ethanol and renewable power) producers and sugar refiners in India. As a leading agribusiness and bioenergy Company, it is present across the value chain with strategic network of infrastructure.

SRSL is a subsidiary of Wilmar Sugar and Energy Pte Ltd., Singapore, part of Wilmar Group (Asia's leading agribusiness group).

2. The above unaudited standalone financial results have been reviewed by the Audit Committee in their meeting held on October 29, 2026, and approved by the Board of Directors in their meeting held on October 30, 2026.
3. As at September 30, 2026 the current liabilities of the Company exceed its current assets by INR 24,624 million. Further, the loss before tax for the quarter ended September 30, 2026, is INR 1,767 million and for the half year ended September 30, 2026 is INR 4,577 million. The Company has negative net worth of INR 16,452 million as at September 30, 2026.

All long term loans and External Commercial Borrowings (ECB) availed by the Company from banks and non-convertible debentures, which are outstanding as on September 30, 2026, are secured by corporate guarantee provided by the ultimate Holding Company (Wilmar International Limited). Working capital loans of INR 15,617 million are secured by pari-passu charge against current assets and letter of comfort issued by ultimate Holding Company (Wilmar International Limited). The Board of Directors of Wilmar Sugar and Energy Pte Ltd., the Holding Company, has also provided a letter of support to the Company, to meet the shortfall in its normal trade related working capital requirements. Accordingly, the Company management believes that it will be able to meet all its financial obligations on a timely basis. Hence, the Company has prepared the financial results on a going concern basis.

4. The asset cover available in case of non-convertible debentures (NCDs) is 1.51 and are secured by exclusive charge on the movable and immovable assets of Panchaganga and Haldia plants. The Company has maintained the required asset cover, sufficient to discharge the principal amount of the NCDs in terms of Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. Some of the business segments are of a seasonal nature and accordingly impact the results in the respective quarters.



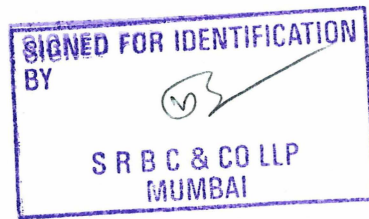
6. The Company enters into various commodity derivative instruments to manage its exposure to risk associated with commodity price fluctuations. Accordingly, net impact of realised and unrealized gain/loss on these derivatives instruments has been classified under 'Other operating Income' / 'Expenses', as appropriate depending on the year-to-date balance of net gain/ loss.

Place: Mumbai

Date: October 30, 2026

For Shree Renuka Sugars Limited


Susheel Kumar Kamboj
Managing Director and CEO
DIN: 09531602



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Shree Renuka Sugars Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Shree Renuka Sugars Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of four subsidiaries, whose unaudited interim financial results include total assets of Rs. 5,857 million as at September 30, 2026, total revenues of Rs. 1,277 million and Rs. 2,819 million, total net loss after tax of Rs. 313 million and Rs. 675 million, total comprehensive loss of Rs. 313 million and Rs. 675 million, for the quarter ended September 30, 2026 and the period ended on that date respectively, and net cash inflows of Rs. 312 million for the period from April 1, 2026 to September 30, 2026, as considered in the Statement which have been reviewed by their respective independent auditors.



S R B C & CO LLP

Chartered Accountants

Shree Renuka Sugars Limited

Limited review report for the quarter and half year ended September 30, 2026

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The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. One of these subsidiaries is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its country and which have been reviewed by other auditor under generally accepted auditing standards applicable in its country. The Holding Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Pramod Kumar Bapna

Partner

Membership No.: 105497



UDIN: 261054974PGHC08202

Place: Mumbai

Date: October 30, 2026

SRBC & CO LLP

Chartered Accountants

Shree Renuka Sugars Limited

Limited review report for the quarter and half year ended September 30, 2026

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Annexure I - List of entities included in the consolidated financial results

Sr. No.	Particulars
	Holding Company
	Shree Renuka Sugars Limited
	Subsidiaries
1.	Gokak Sugars Limited, India
2.	KBK Chem-Engineering Private Limited, India
3.	Renuka Commodities FZCO, United Arab Emirates
4.	Anamika Sugar Mills Private Limited, India





Shree Renuka Sugars Limited (A WILMAR GROUP COMPANY)
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Website: www.renukasugars.com; Phone: +91-831-2404000, Fax: +91-831-2404961, Investors relations contact: einward.ris@karvy.com

Statement of consolidated unaudited Financial Results for the Quarter and Half Year Ended 30th September 2026						
S.No.	Particulars	3 months ended			Year to date figures for the current period ended	Year to date figures for the previous period ended
		30-Sep-26 Unaudited	30-Jun-26 Unaudited	30-Sep-25 Unaudited	30-Sep-26 Unaudited	30-Sep-25 Unaudited
						31-Mar-26 Audited
	Income					
	Revenue from Operations					
1	(A) Revenue	19,007	21,180	24,865	40,187	44,940
	(B) Other Operating Income					
	i) Gain from commodity derivative (net) (refer note-5)	-	-	-	-	-
	ii) Others	43	22	25	65	40
		19,050	21,202	24,890	40,252	44,980
2	Other Income	163	111	375	274	474
3	Total Income	19,213	21,313	25,265	40,526	45,454
	Expenses					
	(a) Cost of raw materials consumed	11,869	12,684	11,818	24,553	26,771
	(b) Purchase of traded goods	-	-	684	-	1,194
	(c) Changes in inventories of finished goods, work-in-progress and intermediate products	2,998	4,513	9,873	7,511	12,699
	(d) Loss from commodity derivative (net) (refer note-5)	1,209	1,755	662	2,954	650
	(e) Employee benefit expenses	507	527	488	1,034	990
	(f) Finance Costs	1,785	1,820	1,836	3,605	3,765
	(g) Depreciation and amortisation expense	693	687	730	1,380	1,453
	(h) Foreign exchange loss (Net)	308	262	809	570	901
	(i) Other Expenses	1,863	2,224	2,378	4,087	4,458
4	Total Expenses	21,232	24,472	29,278	45,704	52,881
5	Loss before tax	(2,019)	(3,159)	(4,013)	(5,178)	(7,427)
6	Tax Expense					
	- Current Tax	-	-	5	-	5
	- Income tax relating to earlier years	-	-	-	-	2
	- Deferred tax	(80)	(644)	(325)	(724)	(1,103)
7	Net Loss after tax for the period	(1,939)	(2,616)	(3,693)	(4,444)	(6,316)
8	Loss for the period/year attributable to:					
	i. Equity holders of the parent	(1,933)	(2,511)	(3,686)	(4,444)	(6,316)
	ii. Non - controlling interest	(6)	(4)	(7)	(10)	(13)
9	Other Comprehensive Income					
	(a) Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
	-Reversal of revaluation reserve on disposal / impairment of property, plant and equipment	(1)	-	(3)	(1)	(3)
	-Income tax effect	-	-	1	-	1
	-Loss on remeasurements of defined benefit plans	-	-	-	-	-
	-Income tax effect	-	-	-	-	-
	-Unrealised gain on FVTOCI equity securities	-	-	-	-	-
	(b) Other comprehensive income to be reclassified to profit or loss in subsequent periods					
	-Net movement on effective portion of cash flow hedges	-	-	940	-	994
	-Net movement in cost of hedging reserve	121	(329)	(108)	(208)	(287)
	-Exchange difference on translation of foreign operations	(170)	(112)	(476)	(282)	(505)
10	Total Comprehensive Loss	(1,989)	(2,956)	(3,339)	(4,945)	(6,129)
11	Total comprehensive loss attributable to:					
	i. Equity holders of the parent	(1,983)	(2,952)	(3,332)	(4,935)	(6,116)
	ii. Non-controlling interest	(6)	(4)	(7)	(10)	(13)
12	Paid-up equity share capital (Face value of Re.1/- each)	2,128	2,128	2,128	2,128	2,128
13	Reserves excluding revaluation reserve as per balance sheet of previous accounting year*					
14	Earnings Per Equity Share (EPS)					
	(a) Basic (Face value of equity share INR 1/- each)	(0.91)	(1.18)	(1.73)	(2.09)	(2.97)
	(b) Diluted (Face value of equity share INR 1/- each)	(0.91)	(1.18)	(1.73)	(2.09)	(2.97)

* Amount of revaluation reserve as at March 31, 2026 is INR 6,476 million



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Shree Renuka Sugars Limited (A WILMAR GROUP COMPANY)

CIN : L01542KA1995PLC019046

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Website: www.renukasugars.com; Phone: +91-831-2404000, Fax: +91-831-2404961, Investors relations contact: einward.ris@karvy.com

Unaudited consolidated segment wise revenue, results, assets and liabilities for the Quarter and Half Year Ended 30th September 2026

(Amount in INR Millions)

Sr. No.	Particulars	3 months ended			Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	(a) Sugar - milling	3,922	4,593	3,910	8,515	8,648	28,270
	(b) Sugar - refinery	12,979	12,097	17,334	25,076	30,992	61,022
	(c) Distillery	1,996	4,737	2,858	6,733	4,300	9,233
	(d) Co-generation	33	205	81	238	247	3,577
	(e) Trading	57	27	851	84	1,452	2,058
	(f) Engineering	75	73	452	148	609	1,079
	(g) Other	37	41	26	78	73	165
	Total	19,099	21,773	25,512	40,872	46,321	105,404
	Less: Inter segment revenue	(49)	(571)	(622)	(620)	(1,341)	(13,715)
	Revenue from operations	19,050	21,202	24,890	40,252	44,980	91,689
2	Segment results						
	Profit/(loss) before tax, finance cost, other income and foreign exchange loss/(gain) (net)						
	(a) Sugar - milling	(250)	(444)	(805)	(694)	(1,511)	(851)
	(b) Sugar - refinery	635	(985)	(358)	(350)	(503)	1,137
	(c) Distillery	(80)	827	25	747	(65)	508
	(d) Co-generation	(250)	(165)	(306)	(415)	(513)	(66)
	(e) Trading	16	(3)	55	13	104	314
	(f) Engineering	(9)	(12)	(137)	(20)	(269)	(449)
	(g) Other	16	5	7	21	25	71
	Total	78	(777)	(1,519)	(688)	(2,732)	664
	Less: i) Finance costs	1,785	1,820	1,836	3,605	3,765	7,362
	ii) Other unallocable expenses	167	411	224	579	503	1,281
	iii) Foreign exchange loss/(gain) (net)	308	262	809	570	901	2,108
		(2,182)	(3,270)	(4,388)	(5,452)	(7,901)	(10,087)
	Add: Other unallocable income	163	111	375	274	474	1,364
	Loss before tax	(2,019)	(3,159)	(4,013)	(5,178)	(7,427)	(6,723)
Segment wise assets and liabilities							
3	Segment assets						
	(a) Sugar - milling	16,894	19,294	19,040	16,894	19,040	23,572
	(b) Sugar - refinery	25,551	20,873	22,283	25,551	22,283	22,222
	(c) Distillery	8,296	11,034	9,756	8,296	9,756	13,584
	(d) Co-generation	8,003	8,016	9,234	8,003	9,234	8,364
	(e) Trading	54	54	53	54	53	63
	(f) Engineering	431	228	790	431	790	323
	(g) Other	270	273	290	270	290	266
	(h) Unallocated	5,984	5,044	5,567	5,984	5,567	5,710
	Total segment assets	65,483	64,816	67,013	65,483	67,013	74,124
4	Segment liabilities						
	(a) Sugar - milling	1,086	1,282	1,530	1,086	1,530	4,327
	(b) Sugar - refinery	24,314	21,953	21,931	24,314	21,931	21,813
	(c) Distillery	132	179	217	132	217	234
	(d) Co-generation	156	165	177	156	177	288
	(e) Trading	1	2	2	1	2	2
	(f) Engineering	150	166	423	150	423	192
	(g) Other	12	14	9	12	9	15
	(h) Unallocated	70,967	70,592	65,933	70,967	65,933	74,019
	Total segment liabilities	96,818	94,353	90,222	96,818	90,222	100,890





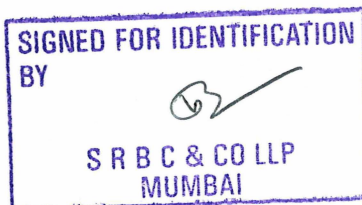
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(Amount in INR Millions)

Statement of consolidated unaudited assets and liabilities			
S.No	Particulars	As at 30th September 2026 Unaudited	As at 31st March 2026 Audited
A	Assets		
1	Non-current assets		
	Property, plant and equipment (including right to use assets)	37,929	39,181
	Capital work-in-progress	590	243
	Goodwill	1,429	1,429
	Other Intangible assets	6	7
	Financial assets		
	Investments	500	500
	Trade receivables	-	33
	Other non-current financial assets	231	147
	Non-current tax assets	35	21
	Deferred tax asset (net)	333	44
	Other non-current assets	525	526
	Total Non-Current Assets	41,578	42,131
2	Current assets		
	Inventories	18,093	26,028
	Financial assets		
	Trade receivables	1,636	2,804
	Cash and cash equivalents	666	458
	Other bank balances	19	147
	Other current financial assets	1,045	1,366
	Other Current Assets	2,446	1,190
	Total Current Assets	23,905	31,993
	Total Assets(1+2)	65,483	74,124
B	EQUITY AND LIABILITIES		
3	EQUITY		
	Equity Share Capital	2,128	2,128
	Other Equity	(33,454)	(28,895)
	Equity attributable to shareholders	(31,326)	(26,767)
	Non-controlling interest	(9)	1
	Total Equity	(31,335)	(26,766)
	LIABILITIES		
4	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	33,894	33,560
	Lease Liabilities	228	221
	Net Employee Benefit Liabilities	365	366
	Government Grants	-	3
	Deferred Tax Liabilities (Net)	246	681
	Total Non-Current Liabilities	34,733	34,831
5	Current Liabilities		
	Financial Liabilities		
	Borrowings	34,642	37,951
	Lease Liabilities	11	12
	Trade Payables		
	- Total outstanding dues of micro enterprises and small enterprises	58	94
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	22,407	24,673
	Other Current Financial Liabilities	2,062	1,504
	Net Employee Benefit Liabilities	257	282
	Government Grants	20	44
	Other Current Liabilities	2,628	1,499
	Total Current Liabilities	62,085	66,069
	Total Liabilities(4+5)	96,818	100,890
	Total Equity and Liabilities(3+4+5)	65,483	74,124





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(Amount in INR Millions)

Statement of consolidated unaudited cash flow statement		
Particulars	For the half year ended 30th September 2026	For the half year ended 30th September 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax as per statement of profit and loss	(5,178)	(7,427)
<u>Adjustments to reconcile loss before tax to net cash flows:</u>		
Depreciation of property, plant and equipment	1,379	1,453
Amortisation of intangible assets	1	0*
Unrealised gain/(loss) on derivatives	1,098	(375)
Government assistance	(27)	(73)
Finance costs	3,605	3,765
Finance income	(11)	(10)
Loss on disposal of property, plant and equipment	5	4
Write back of provision	(27)	(5)
Net foreign exchange differences	172	530
Impairment of other assets	18	8
Expected credit loss on trade receivables	1	221
Working capital adjustments:		
Increase in employee benefit expenses	(73)	(53)
Decrease in trade receivables	1,193	1,502
Increase in other receivables and prepayments	(1,308)	(338)
Decrease in inventories	7,935	20,556
Decrease in trade and other payables	(1,827)	(17,962)
Cash generated from operating activities	6,956	1,796
Income Taxes paid (net of refunds)	(14)	(39)
Net cash generated from operating activities (A)	6,942	1,757
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(511)	(948)
Proceeds from sale of property, plant and equipment	0*	0*
Fixed deposits (placed)/matured (net)	106	(81)
Interest received (finance income)	30	-
Net cash (used in) investing activities (B)	(375)	(1,029)
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment)/proceeds from short term borrowings (net)	(2,967)	3,177
Repayment of long-term borrowings	(644)	(1,030)
Proceeds from long term borrowings	39	506
Finance cost and processing charges paid	(2,497)	(3,048)
Payment of lease liability	(8)	(8)
Net cash (used in) financing activities (C)	(6,077)	(403)
Net Increase in Cash and Cash Equivalents (A+B+C) = (D)	490	325
Foreign currency translation reserve	(282)	(505)
Net Increase / (Decrease) in Cash and Cash Equivalents	208	(180)
Cash and cash equivalents at the beginning of the period (E)	458	627
Cash and cash equivalents at the end of the period	666	447
The cash flow statement is prepared using the indirect method set out in IND AS 7 - Statement of cash flow		
* Amounts less than INR 1 million are disclosed as positive or negative zero.		



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Notes to consolidated unaudited financial results for the quarter and half year ended September 30, 2026:

1. Shree Renuka Sugars Limited ('SRSL' or 'the Company') and its subsidiaries ('SRSL Group' or 'Group') is one of the largest sugar, green energy (ethanol and renewable power) producers and sugar refiners in India. As a leading agribusiness and bioenergy Company, it is present across the value chain with a strategic network of infrastructure.

SRSL is a subsidiary of Wilmar Sugar and Energy Pte Ltd., Singapore, part of Wilmar Group (Asia's leading agribusiness group).

2. The above unaudited consolidated financial results have been reviewed by the Audit Committee in their meeting held on October 29, 2026, and approved by the Board of Directors in their meeting held on October 30, 2026.
3. As at September 30, 2026, the current liabilities of the Group exceed its current assets by INR 38,180 million. Further, the Group's loss before tax for the quarter ended September 30, 2026, is INR 2,019 million and for half year ended September 30, 2026 is INR 5,178 million. The Group has a negative net worth of INR 31,335 million as of September 30, 2026.

All long term loans and External Commercial Borrowings (ECB) availed by the Company from banks and non-convertible debentures, which are outstanding as on September 30, 2026, are secured by corporate guarantee provided by the ultimate Holding Company (Wilmar International Limited). Working capital loans of INR 15,617 million are secured by pari-passu charge against current assets and letter of comfort issued by ultimate Holding Company (Wilmar International Limited). The Board of Directors of Wilmar Sugar and Energy Pte Ltd., the Holding Company, has also provided a letter of support to the Group, to meet the shortfall in its normal trade related working capital requirements. Accordingly, the Group management believes that it will be able to meet all its financial obligations on a timely basis. Hence, the Group has prepared the financial results on a going concern basis.

4. Some of the business segments are of a seasonal nature and accordingly impact the results in the respective quarters.
5. The Group enters into various commodity derivative instruments to manage its exposure to risk associated with commodity price fluctuations. Accordingly, net impact of realised and unrealized gain/loss on these derivatives instruments has been classified under 'Other operating Income' / 'Expenses', as appropriate depending on the year-to-date balance of net gain/ loss.

Place: Mumbai

Date: October 30, 2026

For Shree Renuka Sugars Limited.


Susheel Kumar Kamboj
Managing Director and CEO
DIN: 09531602

