

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

ReNu Energy Limited

ABN

55 095 006 090

Quarter ended ("current quarter")

31 MARCH 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	111	444
1.2 Payments for		
(a) research and development	(307)	(482)
(b) product manufacturing and operating costs	(36)	(98)
(c) advertising and marketing		
(d) leased assets		
(e) staff costs*	(637)*	(1,919)*
(f) administration and corporate costs	(410)	(1,553)
1.3 Dividends received (see note 3)		
1.4 Interest received	31	144
1.5 Interest and other costs of finance paid	(9)	(14)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
GST (Paid)/Received	(193)	42
Business development	(710)	(902)
Contributions from joint venturers	115	115
1.9 Net cash from / (used in) operating activities	(2,045)	(4,223)

* Staff costs include one-off amounts of \$64,000 in the current quarter and \$337,000 year to date.

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(3,227)	(8,603)
(b) businesses (see item 10)		
(c) investments		
(d) intellectual property		
(e) other non-current assets		
2.2 Proceeds from disposal of:		
(a) property, plant and equipment		
(b) businesses (see item 10)		
(c) investments		
(d) intellectual property		
(e) other non-current assets		
2.3 Cash flows from loans to other entities		
2.4 Dividends received (see note 3)		
2.5 Other (provide details if material)		
ARENA grant income	-	1,400
R&D tax incentives	-	311
Bioenergy field work	(2)	(110)
Payments to cash held as security	(92)	(18)
2.6 Net cash from / (used in) investing activities	(3,321)	(7,020)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	2,299
3.2 Proceeds from issue of convertible notes		
3.3 Proceeds from exercise of share options		
3.4 Transaction costs related to issues of shares, convertible notes or options	(113)	(123)
3.5 Proceeds from borrowings	1,391	1,391
3.6 Repayment of borrowings	(26)	(26)
3.7 Transaction costs related to loans and borrowings	(126)	(156)
3.8 Dividends paid		
3.9 Other (provide details if material)		
3.10 Net cash from / (used in) financing activities	1,126	3,385

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of quarter/year to date	7,272	10,890
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(2,045)	(4,223)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(3,321)	(7,020)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	1,126	3,385
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of quarter	3,032	3,032

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	937	1,825
5.2 Call deposits	2,095	5,447
5.3 Bank overdrafts		
5.4 Other (provide details)		
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,032	7,272

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	152
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Remuneration of Directors paid during the quarter

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	1,365	1,365
8.2 Credit standby arrangements		
8.3 Other : ARENA grant funding	2,100	1,400
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

Loan facilities: A \$1.391 million loan was drawn-down in February to fund the acquisition of the Amaroo solar project. The loan is repayable over five years at a fixed rate of interest.

A facility of \$2.2 million to fund the first four embedded network solar PV projects is also being finalised, with drawdowns expected from May to July 2018. Each loan will be secured over the relevant assets and backed by a Parent Company Guarantee from ReNu Energy Limited.

ARENA grant funding of \$2.1 million is available to partially fund the construction of the Goulburn bioenergy project. Of the \$700,000 not received at 31 March 2018, \$680,000 was subsequently received in April 2018, with the balance expected in June/July 2018.

The Company retains the capacity under ASX Listing rules to raise up to 25% of its issued capital through issue of new equity without requiring shareholder approval.

9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	(74)
9.2 Product manufacturing and operating costs (net of sales revenue)	367
9.3 Advertising and marketing	-
9.4 Leased assets	-
9.5 Staff costs ⁽¹⁾	(608)
9.6 Administration and corporate costs	(411)
9.7 Other – Construction of bioenergy assets (Net of ARENA grant funding)	(405)
9.8 Other – Construction or purchase of solar assets (Net of loan drawdowns) ⁽²⁾	357
9.9 Other – Bioenergy field work	(33)
9.10 Other – R&D tax incentives	111
9.11 Other – Transaction costs related to loans	(105)
9.12 Other – Business development costs	(154)
9.13 Other – Loan repayments	(45)
9.14 Other – GST (net)	32
9.15 Other – Payments to cash held as security	(129)
9.16 Other – Receipts from sale of bioenergy assets ⁽³⁾	3,300
9.8 Total estimated cash inflows / (outflows)	2,203

Notes for estimated cash outflows for next quarter (previous page):

(1) Staff costs include estimated one-off termination costs of \$167,000

(2) Construction costs of embedded network solar PV assets which are expected to be incurred in the next quarter will be funded by loans pursuant to a loan facility which is expected to be finalised in the next quarter as described in section 8.4 of this report. Drawdowns under the proposed facility will be available after the commissioning of each asset, with the drawdowns expected to take place from May to June 2018.

(3) Pursuant to a conditional agreement announced on 17 April 2018, it is expected that 70% of the Company's bioenergy assets will be sold, with settlement expected to occur in the next quarter.

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity		
10.2 Place of incorporation or registration		
10.3 Consideration for acquisition or disposal		
10.4 Total net assets		
10.5 Nature of business		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here: (Director/Company secretary)

Date:30 April 2018.....

Print name: Damian Galvin

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.