



14th February, 2015

Listing Department, National Stock Exchange of India Ltd., Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai – 400 051 Fax No. : 022 – 2659 8237 / 38 <u>cmlist@nse.co.in</u> NSE Symbol: RENUKA	Dept. of Corporate Services, BSE Ltd., P. J. Towers Dalal Street Mumbai – 400 001 Fax No. : 2272 2039 / 3719 <u>corp.relations@bseindia.com</u> BSE Scrip Code: 532670
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Dear Sir,

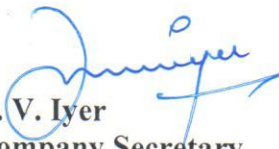
Sub: Unaudited Standalone Financial Results for the 3rd quarter and nine months ended 31st December, 2014

Please note that the Board of Directors of the Company at their meeting held on Saturday, 14th February, 2015, interalia, considered and approved the Unaudited Standalone Financial Results of the Company and Segment Wise Revenue Results for the 3rd quarter and nine months ended 31st December, 2014, reviewed by the Audit Committee, along with the Limited Review Report, which are annexed herewith (3 pages).

You are requested to please take the same on your records.

Yours faithfully,

For Shree Renuka Sugars Limited


D. V. Iyer
Company Secretary



Encl: As above

Shree Renuka Sugars Limited

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Registered Office: BC 105 • Havelock Road Camp • Belgaum 590 001 • Karnataka • India



SHREE RENUKA SUGARS LIMITED

Reg Off: BC 105, Havelock Road, Cantonment, Belgaum-590001, Investors relation contact: einward.ris@karvy.com
Website: www.renukasugars.com, Corporate Identification Number : L01542KA1995PLC019046

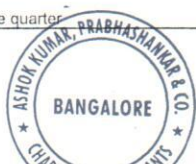
PART I							(Rs. in Million)
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from Operations						
	(a) Net sales/ income from Operations (Net of excise duty)	12,739	16,289	11,911	40,606	46,634	65,224
	(b) Other Operating income	-	-	-	-	-	-
	Total income from operations (net)	12,739	16,289	11,911	40,606	46,634	65,224
2	Expenses						
	(a) Cost of materials consumed	11,123	6,939	8,678	28,033	28,184	43,970
	(b) Purchases of traded goods	1,885	4,580	1,451	7,153	4,120	6,599
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,720)	3,907	641	1,911	10,422	8,268
	(d) Employee benefits expense	330	292	318	912	909	1,219
	(e) Depreciation and amortisation expense	409	379	421	1,172	1,245	1,656
	(f) Other expenses	981	819	1,002	2,535	2,628	3,768
	Total expenses	13,008	16,916	12,511	41,716	47,508	65,480
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(269)	(627)	(600)	(1,110)	(874)	(256)
4	Other Income	-	12	48	35	471	547
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(269)	(615)	(552)	(1,075)	(403)	291
6	Finance costs	820	877	932	2,541	2,116	3,182
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,089)	(1,492)	(1,484)	(3,616)	(2,519)	(2,891)
8	Exceptional items (gain/(loss))	(269)	(464)	(1,225)	(919)	(2,858)	(3,317)
9	Profit/(Loss) from ordinary activities before tax (7+8)	(1,358)	(1,956)	(2,709)	(4,535)	(5,377)	(6,208)
10	Tax Expense	(461)	(665)	(770)	(1,541)	(1,599)	(1,547)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(897)	(1,291)	(1,939)	(2,994)	(3,778)	(4,661)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the Period (11-12)	(897)	(1,291)	(1,939)	(2,994)	(3,778)	(4,661)
14	Paid-up equity share capital (Face Value of Re.1/- each)	929	929	671	929	671	671
15	Reserve excluding Revaluation Reserves	-	-	-	-	-	12,686
16	Earnings Per Share (EPS) before and after Extraordinary items, face value of Re.1/- each share, (not annualised):						
	a) Basic (Rs.)	(0.95)	(1.42)	(2.89)	(3.42)	(5.63)	(6.95)
	b) Diluted (Rs.)	(0.95)	(1.42)	(2.89)	(3.42)	(5.63)	(6.95)

PART II

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

		As on 31.12.2014	As on 30.09.2014	As on 31.12.2013	As on 31.12.2014	As on 31.12.2013	As on 31.03.2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	41,38,26,308	41,38,26,308	41,38,28,058	41,38,26,308	41,38,28,058	41,38,28,058
	- Percentage of Shareholding	44.55%	44.55%	61.64%	44.55%	61.64%	61.64%
2	Promoters and Promoter Group Shareholding						
a)	Pledged/ Encumbered						
	- Number of shares	11,07,86,722	11,07,86,722	11,02,75,270	11,07,86,722	11,02,75,270	11,02,75,270
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	21.51%	21.51%	42.83%	21.51%	42.83%	42.83%
	-Percentage of shares (as a % of the total share capital of the company)	11.93%	11.93%	16.43%	11.93%	16.43%	16.43%
b)	Non-Encumbered						
	- Number of Shares	40,41,98,212	40,41,98,212	14,72,16,322	40,41,98,212	14,72,16,322	14,72,16,322
	-Percentage of shares (as a % of the total Shareholding of the promoter and promoter group)	78.49%	78.49%	57.17%	78.49%	57.17%	57.17%
	-Percentage of shares (as a % of the total share capital of the company)	43.52%	43.52%	21.93%	43.52%	21.93%	21.93%

	Particulars	Quarter Ended 31.12.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	15
	Disposed off during the quarter	15
	Remaining unresolved at the end of the quarter	-





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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Million)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Sugar	9,976	10,871	9,723	30,725	39,779	55,659
	(b) Trading	1,883	4,595	1,375	7,160	4,105	6,729
	(c) Co-Generation	1,181	290	999	2,374	2,242	4,474
	(d) Ethanol	910	758	987	2,494	2,477	3,457
	(e) Other	7	10	6	47	36	45
	TOTAL	13,957	16,524	13,090	42,800	48,639	70,364
	Less :Inter Segment Revenue	1,218	235	1,179	2,194	2,005	5,140
	Net Sales/Income from Operations	12,739	16,289	11,911	40,606	46,634	65,224
2	Segment Results (profit / (loss) before tax and interest)*						
	(a) Sugar	(245)	(292)	(474)	(844)	(663)	(483)
	(b) Trading	(1)	14	(82)	6	(61)	(80)
	(c) Co-Generation	56	(228)	52	(177)	(202)	283
	(d) Ethanol	106	53	103	406	532	707
	(e) Other	(8)	(7)	(7)	5	-	(3)
	TOTAL	(92)	(460)	(408)	(604)	(394)	424
	Less: i) Finance Costs	820	877	932	2,541	2,116	3,182
	ii) Other Unallocable Expenses	177	167	192	506	480	681
	iii) Exceptional Items	269	464	1,225	919	2,858	3,316
		(1,358)	(1,968)	(2,757)	(4,570)	(5,848)	(6,755)
	Add: i) Other Unallocable Income	-	12	48	35	471	547
	Total Profit/ (Loss) Before Tax	(1,358)	(1,956)	(2,709)	(4,535)	(5,377)	(6,208)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Sugar	13,874	17,922	17,364	13,874	17,364	16,798
	(b) Trading	546	350	601	546	601	640
	(c) Co-Generation	7,815	7,317	7,884	7,815	7,884	7,872
	(d) Ethanol	3,178	3,634	3,652	3,178	3,652	4,019
	(e) Other	141	145	112	141	112	144
	(f) Unallocable	24,777	24,799	23,266	24,777	23,266	23,555
	TOTAL	50,331	54,167	52,879	50,331	52,879	53,028

- Notes:
- The above results were subjected to a "limited review" by the statutory auditors, reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on February 14, 2015.
 - Exceptional items represents gain/ loss arising out of foreign currency transactions.
 - Considering business outlook, unabsorbed business losses have been recognised as deferred tax asset, as there is virtual certainty that such deferred tax assets can be realised against taxable profits in the coming periods.
 - Figures for the previous period(s) have been regrouped/reclassified, wherever necessary.



For Shree Renuka Sugars Ltd.

Narendra Murkumbi

Narendra Murkumbi
Vice Chairman & Managing Director
DIN: 00009164

Place : Mumbai
Date : February 14, 2015



ASHOK KUMAR, PRABHASHANKAR & CO.

CHARTERED ACCOUNTANTS

S-2, Narayana, 25, Mission Road, Shama Rao Compound

Bangalore - 560 027. India

Telefax: +91-80-22237045, +91-80-22241284

e-mail: knp@akpco.com

Limited Review Report

Review Report to Shree Renuka Sugars Limited

We have reviewed the accompanying statement of unaudited financial results of **Shree Renuka Sugars Limited** for the quarter ended 31st December, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standards on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards as specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashok Kumar, Prabhashankar & Co.,
Chartered Accountants
Firm Regn. No.: 004982S



A handwritten signature in black ink, appearing to read "K.N. Prabhashankar".

K.N. Prabhashankar,
Partner
M. No. 019575

Place: Mumbai
Date: 14th February, 2015

