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Shree Renuka Sugars Limited

14th August, 2012

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, Bombay Stock Exchange 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 1st quarter ended 30th June, 2012

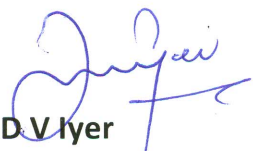
Please note that the Board of Directors of the Company at their meeting held on Tuesday, 14th August, 2012, interalia, considered and approved the Unaudited Standalone Financial Results of the Company and Segment Wise Revenue Results for the 1st quarter ended 30th June, 2012, reviewed by the Audit Committee, along with the Limited Review Report, which are annexed herewith (3 pages).

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

Thanking you.

Yours faithfully,

For Shree Renuka Sugars Limited


D.V. Iyer

Company Secretary



Encl: Financial Results (3 pages)

**SHREE RENUKA SUGARS LIMITED**

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

PART I					(Rs. in Million)
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012					
Sr. No.	Particulars	Quarter Ended			Eighteen Months Ended 31.03.2012 (Audited)
		30.06.2012 (Unaudited)	31.03.2012 (Audited)	30.06.2011 (Unaudited)	
1	Income from Operations				
	(a) Net sales/ income from Operations (Net of excise duty)	14,839	9,803	12,072	63,621
	(b) Other Operating income	-	-	-	-
	Total income from operations (net)	14,839	9,803	12,072	63,621
2	Expenses				
	(a) Cost of materials consumed	3,906	8,620	4,341	34,989
	(b) Purchases of stock-in-trade	1,842	3,995	1,891	17,646
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,174	(6,254)	3,246	(3,881)
	(d) Employee benefits expense	298	298	246	1,444
	(e) Depreciation and amortisation expense	377	314	222	1,455
	(f) Other expenses	821	1,180	975	6,035
	Total expenses	13,418	8,153	10,921	57,688
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,421	1,650	1,151	5,933
4	Other Income	-	1	(44)	11
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,421	1,651	1,107	5,944
6	Finance costs	1,136	972	512	3,699
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	285	679	595	2,245
8	Exceptional Items	(81)	(508)	-	(894)
9	Profit/(Loss) from ordinary activities before tax (7+8)	204	171	595	1,351
10	Tax Expense	71	116	123	510
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	133	55	472	841
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit/(Loss) for the Period (11-12)	133	55	472	841
14	Paid-up equity share capital (Face Value of Re.1/- each)	671	671	671	671
15	Reserve excluding Revaluation Reserves	-	-	-	17,212
16	Earnings Per Share (EPS) before and after Extraordinary items				
	a) Basic EPS (Rs.)	0.20 *	0.08 *	0.70 *	1.25
	b) Diluted EPS (Rs.)	0.20 *	0.08 *	0.70 *	1.25

* Non Annualised

PART II					
SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2012		As on 30.06.2012	As on 31.03.2012	As on 30.06.2011	As on 31.03.2012
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	415,838,058	415,838,058	415,739,270	415,838,058
	- Percentage of Shareholding	61.94%	61.94%	61.93%	61.94%
2	Promoters and Promoter Group Shareholding				
a)	Pledged/ Encumbered				
	- Number of shares	66,687,980	126,159,740	127,384,740	126,159,740
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	26.10%	49.38%	49.84%	49.38%
	-Percentage of shares (as a % of the total share capital of the company)	9.94%	18.79%	18.98%	18.79%
b)	Non-Encumbered				
	- Number of Shares	188,793,612	129,321,852	128,183,240	129,321,852
	-Percentage of shares (as a % of the total Shareholding of the promoter and promoter group)	73.90%	50.62%	50.16%	50.62%
	-Percentage of shares (as a % of the total share capital of the company)	28.12%	19.27%	19.09%	19.27%

Particulars	Quarter Ended 30.06.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	27
Disposed off during the quarter	27
Remaining unresolved at the end of the quarter	1

*Thorkumbi**h. nambhary*

SHREE RENUKA SUGARS LIMITED

Reg Off: B C 105, Havelock Road, Cantonment, Belgaum - 590001, Website: www.renukasugars.com, Investors relation contact: einward.ris@karvy.com

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Million)

Sr. No.	Particulars	Quarter Ended			Eighteen Months Ended 31.03.2012 (Audited)
		30.06.2012 (Unaudited)	31.03.2012 (Audited)	30.06.2011 (Unaudited)	
1	Segment Revenue				
	(a) Sugar	11,831	4,498	8,493	38,851
	(b) Trading	2,039	4,031	1,931	18,471
	(c) Co-Generation	487	1,753	877	5,817
	(d) Ethanol	894	870	895	4,592
	(e) Other	25	10	30	80
	TOTAL	15,276	11,162	12,226	67,811
	Less :Inter Segment Revenue	437	1,359	154	4,190
	Net Sales/Income from Operations	14,839	9,803	12,072	63,621
2	Segment Results (profit / (loss) before tax and interest)				
	(a) Sugar	1,325	241	459	2,410
	(b) Trading	127	13	88	465
	(c) Co-Generation	(124)	1,286	382	2,704
	(d) Ethanol	258	308	395	1,319
	(e) Other	12	6	27	31
	TOTAL	1,598	1,854	1,351	6,929
	Less: i) Interest	1,136	972	512	3,699
	ii) Other Unallocable Expenses	177	204	200	996
	iii) Exceptional Items	81	508	-	894
		204	170	639	1,340
	Add: i) Other Unallocable Income	-	1	(44)	11
	Total Profit Before Tax	204	171	595	1,351
3	Capital Employed (Segment Assets - Segment Liabilities)				
	(a) Sugar	24,402	26,613	22,612	26,613
	(b) Trading	53	1,160	(1,992)	1,160
	(c) Co-Generation	8,173	8,502	7,108	8,502
	(d) Ethanol	3,959	4,116	4,190	4,116
	(e) Other	120	125	75	125
	(f) Unallocable	23,506	22,234	23,872	22,234
	TOTAL	60,213	62,750	55,865	62,750

- 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 August 14, 2012.
- The financial results of the current quarter ended on June 30, 2012 have been prepared in accordance with the Indian Accounting Standards.
- Exceptional items include (a) Rs. 76 million on account of foreign currency translation loss and (b) Rs. 5 million on account of prior period expenses.
- The figures of the quarter ended 31st March, 2012 are the balancing figures between the audited figures for the 18 Months period ended 31st March, 2012 and the published figures upto fifth quarter ended 31st December, 2011.
- Figures for the previous period(s) have been regrouped/reclassified, wherever necessary.



Place : Mumbai
Date : August 14, 2012

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For Shree Renuka Sugars Ltd.

Handwritten signature of Narendra Murkumbi

Narendra Murkumbi
Vice Chairman & Managing Director



ASHOK KUMAR, PRABHASHANKAR & CO.

CHARTERED ACCOUNTANTS

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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 period ended 30th June, 2012, 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 audited 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 Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 applicable accounting standards and other recognized accounting practices and policies 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



K N Prabhashankar
Partner
M. No. 019575

Place: Mumbai
Date: 14th August, 2012

