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Shree Renuka Sugars Limited

February 11, 2011

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

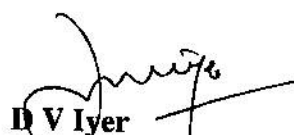
Sub: Unaudited Financial Results for the 1st Quarter ended 31st December, 2010
Ref : SHREE RENUKA SUGARS LIMITED

Please note that the Board of Directors of the Company at their meeting held on Friday, 11th February, 2011, interalia, considered and approved the Unaudited Financial Results of the Company, segment wise revenue results and Consolidated Financial Statements for the 1st Quarter ended 31st December, 2010, reviewed by the Audit Committee, 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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010 (Rs. in Million)

Particulars	QUARTER ENDED 31.12.2010	QUARTER ENDED 31.12.2009	YEAR ENDED 30.09.2010 (Audited)
Gross Sales & Income from Operations	11,213	12,832	56,341
Less: Excise Duty	199	302	1,229
Net Sales & Income from Operations	11,014	12,530	55,112
Other Income	101	267	867
TOTAL INCOME	11,115	12,797	55,979
TOTAL EXPENDITURE	10,028	9,795	48,733
a) (Increase)/ Decrease in Stock - in - trade	35	(1,368)	(2,530)
b) Materials	8,907	10,342	47,591
c) Staff Cost	201	139	575
d) Other Expenditure	885	682	3,097
EBIDTA	1,087	3,002	7,246
Interest	418	210	825
GROSS PROFIT AFTER INTEREST BUT BEFORE DEPRECIATION AND TAXATION	669	2,792	6,421
Depreciation	222	180	815
PROFIT BEFORE TAX	447	2,612	5,606
Provision for Taxation (Including Deferred Tax, Wealth Tax & FBT)	143	665	1,504
NET PROFIT	304	1,947	4,102
Less :Prior Period Adjustments	-	-	2
Profit after prior period adjustments	304	1,947	4,100
Paid up Equity Share Capital (Face value Re. 1/- per share)	671	317	670
Reserves excluding Revaluation Reserves	17,451	14,066	17,125
Basic and Diluted Earnings per Share (Rs.)	0.45	6.14	6.27
Basic and Diluted Earnings per Share (Rs.) Not annualised	0.45	6.14	6.11
Longterm Debt to Equity Ratio	0.65	0.64	0.74
Debt Service Coverage Ratio	0.39	7.81	4.28
Interest Service Coverage Ratio	2.07	13.45	7.80
Aggregate of Non- Promoter Shareholding:			
-No. of Shares	416,798,465	207,698,070	415,978,140
-Percentage of Shareholding	62.10%	65.54%	62.05%
Promoter and Promoter Group Shareholding			
a) Pledged / Encumbered			
Number of shares	71,384,740	-	77,384,740
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.06%	-	30.42%
Percentage of shares (as a % of the total share capital of the company)	10.64%	-	11.54%
b) Non- Encumbered			
Number of shares	182,999,120	109,201,930	177,019,120
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	71.94%	100%	69.58%
Percentage of shares (as a % of the total share capital of the company)	27.26%	34.46%	26.41%



SHREE RENUKA SUGARS LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

(Rs. in Million)

Particulars	QUARTER ENDED 31.12.2010	QUARTER ENDED 31.12.2009	YEAR ENDED 30.09.2010 (Audited)
Gross Sales & Income from Operations	22,687	14,603	78,001
Less: Excise Duty	217	316	1,307
Net Sales & Income from Operations	22,470	14,287	76,694
Other Income	561	150	1,822
TOTAL INCOME	23,031	14,437	78,516
TOTAL EXPENDITURE	19,465	10,676	64,941
a) (Increase)/ Decrease in Stock - in - trade	(283)	(1,811)	(2,592)
b) Materials	17,349	11,264	61,199
c) Staff Cost	560	175	1,067
d) Other Expenditure	1,839	1,048	5,267
EBIDTA	3,566	3,761	13,575
Interest	1,165	294	2,377
GROSS PROFIT AFTER INTEREST BUT BEFORE DEPRECIATION AND TAXATION	2,401	3,467	11,198
Depreciation	1,680	195	2,457
PROFIT BEFORE TAX	721	3,272	8,741
Provision for Taxation (Including Deferred Tax, Wealth Tax & FBT)	56	662	1,701
NET PROFIT BEFORE MINORITY INTEREST	665	2,610	7,040
Less : Minority Interest	1	1	4
Profit after minority interest	664	2,609	7,036
Less :Prior Period Adjustments	-	-	2
Profit after prior period adjustments	664	2,609	7,034
Paid up Equity Share Capital (Face value Re. 1/- per share)	671	317	670
Basic and Diluted Earnings per Share (Rs.)	0.99	8.23	10.75
Basic and Diluted Earnings per Share (Rs.) Not annualised	0.99	8.23	10.48
Aggregate of Non- Promoter Shareholding:			
-No. of Shares	416,798,465	207,698,070	415,978,140
-Percentage of Shareholding	62.10%	65.54%	62.05%



SHREE RENUKA SUGARS LIMITED

SEGMENT - WISE REVENUE, RESULTS AND ASSETS

(Rs. in Million)

Particulars	QUARTER ENDED 31.12.2010	QUARTER ENDED 31.12.2009	YEAR ENDED 30.09.2010 (Audited)
Segment Revenue			
Sugar	8,368	9,257	36,683
Trading	2,085	3,016	16,646
Cogeneration	725	951	3,944
Ethanol	378	406	1,419
Other	6	5	44
Total	11,562	13,635	58,736
Less: Inter Segment Revenue	548	1,105	3,624
Net Sales / Income from Operations	11,014	12,530	55,112
Segment Profit / before Tax and Interest			
Sugar	758	1,878	4,071
Trading-(Sugar & Ethanol)	51	597	1,553
Cogeneration	58	146	503
Ethanol	64	99	226
Other	(1)	-	16
TOTAL	930	2,720	6,369
Unallocated Corporate expenses	166	165	805
Operating Profit	764	2,555	5,564
Less: Interest	418	210	825
Other Income	101	267	867
Total Profit/ Before Tax	447	2,612	5,606
Segment Assets			
Sugar	31,194	28,358	24,202
Trading	4,977	3,790	4,586
Cogeneration	6,286	4,742	5,957
Ethanol	3,706	3,428	3,527
Other	68	23	25
Unallocable	21,893	8,125	19,386
Total	68,124	48,466	57,683

- 1 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 11, 2011.
- 2 The consolidated financial results include the unaudited results of all subsidiaries.
- 3 The financial results of the current quarter ended on December 31, 2010 have been prepared in accordance with the Indian Accounting Standards.
- 4 During the quarter, 54 investors' complaints were received and resolved. No complaints were pending at the end of quarter.
- 5 During the quarter 800,325 Equity Shares of Re. 1 /- each were allotted to the employees/ Directors under ESOP Scheme - 1.
- 6 Previous year/s/period's figures have been regrouped wherever necessary.

For Shree Renuka Sugars Ltd.

Narendra Murkumbi

Vice-Chairman & Managing Director

Place : Mumbai

Date : February 11, 2011.

