

Corporate Off. : 7th Floor, Devchand House,
Shiv Sagar Estate, Dr. Annie Besant Road,
Worli, Mumbai - 400 018

Tel. : + 91-22-40011400

Fax : + 91-22-24977747



Shree Renuka Sugars Limited

29th May, 2013

Dept. of Corporate Services, Bombay Stock Exchange Limited P.J.Towers Dalal Street Mumbai – 400 001. Scrip Code : 532670	The Listing Dept., National Stock Exchange of India Ltd., Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai – 400 051. Scrip Name : Renuka
---	---

Dear Sir,

Sub: Audited Financial Results for the Quarter/year ended 31st March, 2013.

Please note that the Board of Directors of the Company at their meeting held on Wednesday, 29th May 2013 interalia, considered and approved the Audited Financial Results (Standalone and Consolidated), Segment wise revenue results and Statement of Assets and Liabilities for the Quarter/year ended 31st March, 2013 reviewed by the Audit Committee, which are annexed herewith (3 pages).

Thanking you,

Yours faithfully,

For Shree Renuka Sugars Limited

D V Iyer
Company Secretary

Encl : Audited 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

(Rs. in Million)

PART I**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2013**

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012 (18 months)	31.03.2013	31.03.2012 (18 months)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
	(a) Net sales/ income from Operations (Net of excise duty)	19,104	18,467	9,803	63,954	63,621	103,576	123,691
	(b) Other Operating income	-	-	-	-	-	-	-
	Total income from operations (net)	19,104	18,467	9,803	63,954	63,621	103,576	123,691
2	Expenses							
	(a) Cost of materials consumed	17,191	19,834	8,620	44,385	34,989	64,032	56,221
	(b) Purchases of traded goods	4,665	2,841	3,995	10,351	17,646	16,070	37,600
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,553)	(7,439)	(6,254)	(1,633)	(3,881)	(1,908)	(4,157)
	(d) Employee benefits expense	350	353	298	1,290	1,444	2,665	4,016
	(e) Depreciation and amortisation expense	413	420	314	1,592	1,455	8,868	10,223
	(f) Other expenses	1,146	1,047	1,180	3,613	6,036	7,664	11,600
	Total expenses	18,212	17,056	8,153	59,598	57,689	97,391	115,503
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	892	1,411	1,650	4,356	5,932	6,185	8,188
4	Other Income	25	21	1	150	11	582	1,140
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	917	1,432	1,651	4,506	5,943	6,767	9,328
6	Finance costs	655	917	972	3,671	3,699	8,683	10,381
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	262	515	679	835	2,244	(1,916)	(1,053)
8	Exceptional Items (gain/(loss))	(88)	(255)	(508)	(77)	(894)	(2,987)	381
9	Profit/(Loss) from ordinary activities before tax (7+8)	174	260	171	758	1,350	(4,903)	(672)
10	Tax Expense	41	85	116	240	509	(1,160)	(370)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	133	175	55	518	841	(3,743)	(302)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	(3,743)	(302)
13	Net Profit/(Loss) for the Period (11-12)	133	175	55	518	841	-	-
14	Share of Profit/(loss) of associates	-	-	-	-	-	(3)	8
15	Minority Interest	-	-	-	-	-	-	-
	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13-14-15)	133	175	55	518	841	(3,740)	(310)
16	Paid-up equity share capital (Face Value of Re.1/- each)	671	671	671	671	671	671	671
17	Paid-up debt capital (Listed Debentures)	7,100	7,100	4,600	7,100	4,600	7,100	4,600
18	Reserve excluding Revaluation Reserves	-	-	-	16,123	16,471	12,790	17,486
19	Debt Redemption Reserve	-	-	-	1,136	663	1,136	663
20	Earnings Per Share (EPS) before and after Extraordinary items (of Re.1/- each)	0.20	0.26	0.08	0.77	1.25	(5.57)	(0.46)
	a) Basic (Rs.)	0.20	0.26	0.08	0.77	1.25	(5.57)	(0.46)
	b) Diluted (Rs.)	-	-	-	-	-	-	-
22	Debt Equity Ratio	-	-	-	1.02	1.18	-	-
23	Debt Service Coverage Ratio (DSCR)	-	-	-	0.74	1.19	-	-
24	Interest Service Coverage Ratio (ISCR)	-	-	-	1.66	2.00	-	-

PART II**SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013**

A	PARTICULARS OF SHAREHOLDING	As on	As on	As on	As on	As on
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
1	Public Shareholding					
	- Number of Shares	413,928,058	415,838,058	415,838,058	413,928,058	415,838,058
	- Percentage of Shareholding	61.66%	61.94%	61.94%	61.66%	61.94%
2	Promoters and Promoter Group Shareholding					
a)	Pledged/ Encumbered					
	- Number of shares	100,072,365	66,687,980	126,159,740	100,072,365	126,159,740
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	38.88%	26.10%	49.38%	38.88%	49.38%
	- Percentage of shares (as a % of the total share capital of the company)	14.91%	9.94%	18.79%	14.91%	18.79%
b)	Non-Encumbered					
	- Number of Shares	157,319,227	188,793,612	129,321,852	157,319,227	129,321,852
	- Percentage of shares (as a % of the total Shareholding of the promoter and promoter group)	61.12%	73.90%	50.62%	61.12%	50.62%
	- Percentage of shares (as a % of the total share capital of the company)	23.43%	28.12%	19.27%	23.43%	19.27%

B	Particulars	Quarter Ended
		31.03.2013
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	18
	Disposed off during the quarter	18
	Remaining unresolved at the end of the quarter	-



SHREE RENUKA SUGARS LIMITED

Reg Off: BC 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			Year Ended	
		31.03.2013 (Audited)	31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (18 Months) (Audited)
1	Segment Revenue					
	(a) Sugar	13,874	14,671	4,498	50,105	38,851
	(b) Trading	4,767	2,935	4,031	10,798	18,471
	(c) Co-Generation	1,659	1,764	1,753	4,094	5,817
	(d) Ethanol	205	522	870	2,350	4,592
	(e) Other	17	9	10	60	80
	TOTAL	20,522	19,901	11,162	67,407	67,811
	Less :Inter Segment Revenue	1,418	1,434	1,359	3,453	4,190
	Net Sales/Income from Operations	19,104	18,467	9,803	63,954	63,621
2	Segment Results (profit / (loss) before tax and interest)					
	(a) Sugar	272	502	241	3,010	2,410
	(b) Trading	71	83	13	323	465
	(c) Co-Generation	650	803	1,286	1,113	2,704
	(d) Ethanol	70	183	308	598	1,319
	(e) Other	2	(1)	6	14	31
	TOTAL	1,065	1,570	1,854	5,058	6,929
	Less: i) Finance Costs	655	917	972	3,671	3,699
	ii) Other Unallocable Expenses	174	159	204	702	996
	iii) Exceptional Items	88	255	508	77	894
		148	239	170	608	1,340
	Add: i) Other Unallocable Income	25	21	1	150	11
	Total Profit/ (Loss) Before Tax	173	260	171	758	1,351
3	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Sugar	10,609	13,648	26,613	10,609	26,613
	(b) Trading	(294)	394	1,160	(294)	1,160
	(c) Co-Generation	7,943	8,156	8,502	7,943	8,502
	(d) Ethanol	4,499	3,350	4,116	4,499	4,116
	(e) Other	120	114	125	120	125
	(f) Unallocable	23,562	24,710	22,712	23,562	22,712
	TOTAL	46,439	50,372	63,228	46,439	63,228

Notes:

- The figures for the quarter ended 31st March, 2013 are the balancing figures between the audited figures for the year ended 31st March, 2013 and the published figures upto third quarter ended 31st December, 2012
- The above audited results have been reviewed by Audit committee and taken on record in the meeting of Board of Directors held on May 29, 2013
- The Consolidated financial results include the audited results of all subsidiaries.
- Exceptional items represents gain/ loss arising out of foreign currency transactions.
- The financial results of the current quarter and year ended on March 31, 2013 have been prepared in accordance with the Indian Accounting Standards
- (a) Debt Equity Ratio= Aggregate of Long Term Debts / (shareholders' Funds less Miscellaneous Expenditure to the extent not written off)
(b) DSCR = Earnings before Interest, Depreciation and Tax/ (Long Term Loan principal repaid + Interest Expenses).
(c) ISCR = Earnings before Interest, Depreciation and Tax / Interest Expenses.
- During the quarter the company has incorporated a wholly owned subsidiary Shree Renuka Tunaport Private Limited.
- The Audited figures of the previous period are for 18 months and hence not comparable with those of the current year.
- The Board of Directors has recommended dividend @ Re. 0.50 (50%) [Previous Year Dividend @ Re. 1/- (100%)] per share on Equity Shares (Face value of Re.1/- each) of the Company for the year ended 31st March, 2013.
- Figures for the previous period(s) have been regrouped/reclassified, wherever necessary.

Place : Mumbai
Date : May 29, 2013



For Shree Renuka Sugars Ltd.

Narendra Murkumbi
Vice Chairman & Managing Director

SHREE RENUKA SUGARS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Million)

Sr No		Standalone		Consolidated	
		As at 31-03-2013 (Audited)	As at 31-03-2012 (Audited)	As at 31-03-2013 (Audited)	As at 31-03-2012 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share capital	671	671	671	671
	(b) Reserves and Surplus	17,259	17,134	13,926	18,149
	Sub-total- Shareholders' funds	17,930	17,805	14,597	18,820
2	Minority Interest			32	36
3	Non- current liabilities				
	(a) Long-term borrowings	11,957	17,560	51,208	57,077
	(b) Deferred tax liabilities (net)	2,431	2,204	272	1,556
	(c) Other long-term liabilities	7	329	2,488	4,602
	(d) Long-term provision	25	27	1,034	1,091
	Sub-total- Non-current liabilities	14,420	20,120	55,002	64,326
4	Current liabilities				
	(a) Short-term borrowings	7,909	22,299	14,261	29,299
	(b) Trade Payables	30,861	7,805	45,721	17,696
	(c) Other Current Liabilities	8,309	7,390	26,076	24,517
	(d) Short-term provision	406	1	412	5
	Sub-total- Current liabilities	47,485	37,495	86,470	71,517
	TOTAL-EQUITY AND LIABILITIES	79,835	75,420	156,101	154,699
B	Assets				
1	Non-current assets				
	(a) Fixed assets	27,621	28,035	86,963	92,023
	(b) Non-current investments	20,129	20,135	2,270	1,892
	(c) Long-term loans and advances	4,017	3,395	7,769	7,517
	(d) Other non-current assets	12	37	437	204
	Sub-total- Non-current assets	51,779	51,602	97,439	101,636
2	Current Assets				
	(a) Current Investments	-	-	84	43
	(b) Inventories	20,588	17,191	40,820	32,993
	(c) Trade receivables	1,735	1,765	2,590	3,128
	(d) Cash and cash equivalents	915	104	3,209	767
	(e) Short-term loans and advances	4,793	4,733	11,887	16,073
	(f) Other current assets	25	25	72	59
	Sub-total- Current assets	28,056	23,818	58,662	53,063
	TOTAL-ASSETS	79,835	75,420	156,101	154,699



Handwritten signature: Purkumbi