



21st May, 2015

Dept. of Corporate Services,
BSE Limited
P.J.Towers
Dalal Street
Mumbai- 400001

The Listing Dept.,
National Stock Exchange of India Ltd.,
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

Scrip Code : 532670

Scrip Name : Renuka

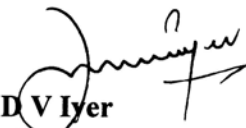
Dear Sir,

Sub: Audited Financial Results for the Quarter/year ended 31st March, 2015.

Please note that the Board of Directors of the Company at their meeting held on Thursday, 21st May, 2015 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, 2015 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: As above.



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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2015

(Rs. in Million)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
	(a) Net sales/ income from Operations (Net of excise duty)	16,836	12,739	18,590	57,442	65,224	1,00,876	1,15,464
	(b) Other Operating income	-	-	-	-	-	-	-
	Total income from operations (net)	16,836	12,739	18,590	57,442	65,224	1,00,876	1,15,464
2	Expenses							
	(a) Cost of materials consumed	15,931	11,123	15,786	43,964	43,970	70,646	57,451
	(b) Purchases of traded goods	3,147	1,885	2,479	10,300	6,599	20,686	29,725
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,325)	(1,720)	(2,154)	(3,414)	8,268	(3,824)	9,416
	(d) Employee benefits expense	364	330	310	1,276	1,219	2,532	2,452
	(e) Depreciation and amortisation expense	384	409	411	1,556	1,656	9,913	10,761
	(f) Other expenses	1,018	981	1,140	3,553	3,768	6,538	7,191
	Total expenses	15,519	13,008	17,972	57,235	65,480	1,06,491	1,16,996
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,317	(269)	618	207	(256)	(5,615)	(1,532)
4	Other Income	4	-	76	39	547	465	652
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,321	(269)	694	246	291	(5,150)	(880)
6	Finance costs	821	820	1,066	3,362	3,182	9,222	9,591
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	500	(1,089)	(372)	(3,116)	(2,891)	(14,372)	(10,471)
8	Exceptional Items (gain/(loss))	(423)	(269)	(459)	(1,342)	(3,317)	(6,514)	(6,319)
9	Profit/(Loss) from ordinary activities before tax (7+8)	77	(1,358)	(831)	(4,458)	(6,208)	(20,886)	(16,790)
10	Tax Expense	34	(461)	52	(1,507)	(1,547)	(2,750)	(2,000)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	43	(897)	(883)	(2,951)	(4,661)	(18,136)	(14,790)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the Period (11-12)	43	(897)	(883)	(2,951)	(4,661)	(18,136)	(14,790)
14	Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-
	Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13-14-15)	43	(897)	(883)	(2,951)	(4,661)	(7)	(10)
16	Paid-up equity share capital (Face Value of Re.1/- each)	929	929	671	929	671	(18,129)	(14,780)
17	Paid-up debt capital (Listed Debentures)	-	-	-	929	671	929	671
18	Reserves excluding Revaluation Reserves	-	-	-	2,500	3,600	2,500	3,600
19	Debt Redemption Reserve	-	-	-	14,074	12,161	(24,729)	(6,161)
20	Earnings Per Share (EPS) before and after Extraordinary items, face value of Re.1/- each share, (not annualised):				375	525	375	525
	a) Basic (Rs.)	0.05	(0.95)	(1.32)	(3.32)	(6.95)	(20.39)	(22.03)
	b) Diluted (Rs.)	0.05	(0.95)	(1.32)	(3.32)	(6.95)	(20.39)	(22.03)
22	Debt Equity Ratio	-	-	-	0.84	1.28	-	-
23	Debt Service Coverage Ratio (DSCR)	-	-	-	0.21	0.21	-	-
24	Interest Service Coverage Ratio (ISCR)	-	-	-	0.54	0.61	-	-

PART II					
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015					
		As on 31.03.2015	As on 31.12.2014	As on 31.03.2014	As on 31.03.2015
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
	- Percentage of Shareholding	44.55%	44.55%	61.64%	44.55%
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
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	21.51%	21.51%	42.83%	21.51%
	-Percentage of shares (as a % of the total share capital of the company)	11.93%	11.93%	16.43%	11.93%
b)	Non-Encumbered				
	- Number of Shares	40,41,98,212	40,41,98,212	14,72,16,322	40,41,98,212
	-Percentage of shares (as a % of the total Shareholding of the promoter and promoter group)	78.49%	78.49%	57.17%	78.49%
	-Percentage of shares (as a % of the total share capital of the company)	43.52%	43.52%	21.93%	43.52%

Particulars	Quarter Ended 31.03.2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	7
Disposed off during the quarter	7
Remaining unresolved at the end of the quarter	-

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SHREE RENUKA SUGARS LIMITED

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Website: www.renukasugars.com, Corporate Identification Number : L01542KA1995PLC019046

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Million)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		31.03.2015	31.12.2014	31.03.2015	31.03.2014
		(Audited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue				
	(a) Sugar	13,525	9,976	15,880	44,250
	(b) Trading	3,154	1,883	2,624	10,314
	(c) Co-Generation	2,413	1,181	2,232	4,787
	(d) Ethanol	918	910	980	3,412
	(e) Other	14	7	9	61
	TOTAL	20,024	13,957	21,725	70,364
	Less : Inter Segment Revenue	3,188	1,218	3,135	5,382
	Net Sales/Income from Operations	16,836	12,739	18,590	65,224
2	Segment Results (profit / (loss) before tax and interest)				
	(a) Sugar	404	(245)	180	(440)
	(b) Trading	(11)	(1)	(19)	(80)
	(c) Co-Generation	610	56	485	433
	(d) Ethanol	464	106	175	870
	(e) Other	14	(8)	(3)	19
	TOTAL	1,481	(92)	818	424
	Less: i) Finance Costs	821	820	1,066	3,362
	ii) Other Unallocable Expenses	164	177	201	670
	iii) Exceptional Items	423	269	458	1,342
	Add: i) Other Unallocable Income	73	(1,358)	(907)	(6,755)
	Total Profit/ (Loss) Before Tax	4	-	76	547
3	Capital Employed (Segment Assets - Segment Liabilities)	77	(1,358)	(831)	(4,458)
	(a) Sugar	13,705	13,874	16,798	13,705
	(b) Trading	366	546	640	366
	(c) Co-Generation	7,928	7,815	7,872	7,928
	(d) Ethanol	4,415	3,178	4,019	4,415
	(e) Other	161	141	144	161
	(f) Unallocable	23,612	24,777	23,555	23,612
	TOTAL	50,187	50,331	53,028	53,028

Notes:

- The figures for the last quarter ended are the balancing figures between the audited figures in respect of full financial year and the published figures upto third quarter of the relevant financial year.
- The above audited results have been reviewed by Audit Committee and taken on record in the meeting of Board of Directors held on May 21, 2015.
- The Consolidated financial results include the audited results of all subsidiaries.
- Considering cyclic nature of business, 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.
- Exceptional items represents gain/ loss arising out of foreign currency transactions.
- The following have been computed as under:
 - Paid up Debt Capital = Secured Redeemable Non-Convertible Listed Debentures issued
 - Debt Equity Ratio = Aggregate of Long Term Debts / (Shareholders' Funds less Miscellaneous Expenditure to the extent not written off).
 - DSCR = Earnings before Finance cost, Depreciation and Tax/ (Long Term Loan principal repaid + Finance cost).
 - ISCR = Earnings before Finance cost, Depreciation and Tax / Finance cost.
- 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 : May 21, 2015



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STATEMENT OF ASSETS AND LIABILITIES

Sr No	Particulars	(Rs. in Million)			
		Standalone		Consolidated	
		As at 31-03-2015 (Audited)	As at 31-03-2014 (Audited)	As at 31-03-2015 (Audited)	As at 31-03-2014 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share capital	929	671	929	671
	(b) Reserves and Surplus	14,449	12,686	(24,354)	(5,636)
	Sub-total- Shareholders' funds	15,378	13,357	(23,425)	(4,965)
2	Minority Interest			16	23
	Non- current liabilities				
	(a) Long-term borrowings	9,734	11,867	39,252	50,197
	(b) Deferred tax liabilities (net)	-	710	-	-
	(c) Other long-term liabilities	-	-	1,849	3,357
	(d) Long-term provision	51	33	773	812
	Sub-total- Non-current liabilities	9,785	12,610	41,874	54,366
3	Current liabilities				
	(a) Short-term borrowings	21,773	21,889	26,266	28,695
	(b) Trade Payables	18,219	10,864	32,955	26,200
	(c) Other Current Liabilities	6,036	7,848	31,976	25,180
	(d) Short-term provision	3	3	5	7
	Sub-total- Current liabilities	46,031	40,604	91,202	80,082
	TOTAL-EQUITY AND LIABILITIES	71,194	66,571	1,09,667	1,29,506
B	Assets				
1	Non-current assets				
	(a) Fixed assets	25,815	27,202	60,409	80,020
	(b) Non-current investments	19,475	20,140	824	1,642
	(c) Deferred Tax Assets (net)	835	-	3,551	1,862
	(d) Long-term loans and advances	4,136	3,873	6,021	6,957
	(e) Other non-current assets	2	3	833	1,095
	Sub-total- Non-current assets	50,263	51,218	71,638	91,576
2	Current Assets				
	(a) Current Investments	-	-	23	28
	(b) Inventories	14,523	10,034	22,326	22,775
	(c) Trade receivables	2,832	2,481	6,169	6,443
	(d) Cash and cash equivalents	914	710	1,302	1,615
	(e) Short-term loans and advances	2,661	2,115	8,153	6,995
	(f) Other current assets	1	13	56	74
	Sub-total- Current assets	20,931	15,353	38,029	37,930
	TOTAL-ASSETS	71,194	66,571	1,09,667	1,29,506

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