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Shiv Sagar Estate, Dr. Annie Besant Road,
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Shree Renuka Sugars Limited

23rd May, 2014

Dept. of Corporate Services,
Bombay Stock Exchange 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,

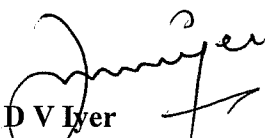
Sub: Audited Financial Results for the Quarter/year ended 31st March, 2014.

Please note that the Board of Directors of the Company at their meeting held on Friday, 23rd May, 2014 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: As above.

SHREE RENUKA SUGARS LIMITED

Reg Off: BC 105, Havelock Road, Cantonment, Belgaum-590001, Website:www.renukasugars.com, 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, 2014 (Rs. in Million)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
	(a) Net sales/ income from Operations (Net of excise duty)	18,590	11,911	19,104	65,224	63,954	115,464	103,576
	(b) Other Operating Income							
	Total income from operations (net)	18,590	11,911	19,104	65,224	63,954	115,464	103,576
2	Expenses							
	(a) Cost of materials consumed	15,786	8,678	17,191	43,970	44,385	57,451	64,032
	(b) Purchases of traded goods	2,479	1,451	4,665	6,599	10,351	29,725	16,070
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,154)	641	(5,553)	8,268	(1,633)	9,416	(1,908)
	(d) Employee benefits expense	310	318	350	1,219	1,290	2,452	2,665
	(e) Depreciation and amortisation expense	411	421	413	1,656	1,592	10,761	8,868
	(f) Other expenses	1,140	1,002	1,146	3,768	3,613	7,191	7,664
	Total expenses	17,972	12,511	18,212	65,480	59,598	116,996	97,391
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	618	(600)	892	(256)	4,356	(1,532)	6,185
4	Other Income	76	48	25	547	150	652	582
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	694	(552)	917	291	4,506	(880)	6,767
6	Finance costs	1,066	932	655	3,182	3,671	9,591	8,683
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(372)	(1,484)	262	(2,891)	835	(10,471)	(1,916)
8	Exceptional Items (gain/(loss))	(459)	(1,225)	(88)	(3,317)	(77)	(6,319)	(2,987)
9	Profit/(Loss) from ordinary activities before tax (7+8)	(831)	(2,709)	174	(6,208)	758	(16,790)	(4,903)
10	Tax Expense	52	(770)	41	(1,547)	240	(2,000)	(1,160)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(883)	(1,939)	133	(4,661)	518	(14,790)	(3,743)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the Period (11-12)	(883)	(1,939)	133	(4,661)	518	(14,790)	(3,743)
14	Share of Profit/(loss) of associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	(10)	(3)
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13-14-15)	(883)	(1,939)	133	(4,661)	518	(14,780)	(3,740)
17	Paid-up equity share capital (Face Value of Re.1/- each)	671	671	671	671	671	671	671
18	Paid-up debt capital (Listed Debentures)	-	-	-	3,600	7,100	3,600	7,100
19	Reserve excluding Revaluation Reserves	-	-	-	12,161	16,123	(6,161)	12,790
20	Debenture Redemption Reserve	-	-	-	525	1,136	525	1,136
21	Earnings Per Share (EPS) before and after Extraordinary items) (of Re.1/- each)							
	a) Basic (Rs.)	(1.32)	(2.89)	0.20	(6.95)	0.77	(22.03)	(5.57)
	b) Diluted (Rs.)	(1.32)	(2.89)	0.20	(6.95)	0.77	(22.03)	(5.57)
22	Debt Equity Ratio	-	-	-	1.28	1.02	-	-
23	Debt Service Coverage Ratio (DSCR)	-	-	-	0.21	0.74	-	-
24	Interest Service Coverage Ratio (ISCR)	-	-	-	0.61	1.66	-	-

PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014					
		As on 31.03.2014	As on 31.12.2013	As on 31.03.2013	As on 31.03.2014
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	413,828,058	413,828,058	413,928,058	413,828,058
	- Percentage of Shareholding	61.64%	61.64%	61.66%	61.64%
2	Promoters and Promoter Group Shareholding				
a)	Pledged/ Encumbered				
	- Number of shares	110,275,270	110,275,270	100,072,365	110,275,270
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	42.83%	42.83%	38.88%	42.83%
	-Percentage of shares (as a % of the total share capital of the company)	16.43%	16.43%	14.91%	16.43%
b)	Non-Encumbered				
	- Number of Shares	147,216,322	147,216,322	157,319,227	147,216,322
	-Percentage of shares (as a % of the total Shareholding of the promoter and promoter group)	57.17%	57.17%	61.12%	57.17%
	-Percentage of shares (as a % of the total share capital of the company)	21.93%	21.93%	23.43%	21.93%

Particulars	Quarter Ended 31.03.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	30
Disposed off during the quarter	30
Remaining unresolved at the end of the quarter	1



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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Million)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Segment Revenue					
	(a) Sugar	15,880	9,723	13,874	55,659	50,105
	(b) Trading	2,624	1,375	4,767	6,729	10,798
	(c) Co-Generation	2,232	999	1,659	4,474	4,094
	(d) Ethanol	980	987	205	3,457	2,350
	(e) Other	9	6	17	45	60
	TOTAL	21,725	13,090	20,522	70,364	67,407
	Less : Inter Segment Revenue	3,135	1,179	1,418	5,140	3,453
	Net Sales/Income from Operations	18,590	11,911	19,104	65,224	63,954
2	Segment Results (profit / (loss) before tax and interest)					
	(a) Sugar	180	(474)	272	(483)	3,010
	(b) Trading	(19)	(82)	71	(80)	323
	(c) Co-Generation	485	52	650	283	1,113
	(d) Ethanol	175	103	70	707	598
	(e) Other	(3)	(7)	2	(3)	14
	TOTAL	818	(408)	1,065	424	5,058
	Less: i) Finance Costs	1,066	932	655	3,182	3,671
	ii) Other Unallocable Expenses	201	192	173	681	702
	iii) Exceptional Items	458	1,225	88	3,316	77
		(907)	(2,757)	149	(6,755)	608
	Add: i) Other Unallocable Income	76	48	25	547	150
	Total Profit/ (Loss) Before Tax	(831)	(2,709)	174	(6,208)	758
3	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Sugar	16,798	17,364	10,609	16,798	10,609
	(b) Trading	640	601	(294)	640	(294)
	(c) Co-Generation	7,872	7,884	7,943	7,872	7,943
	(d) Ethanol	4,019	3,652	4,499	4,019	4,499
	(e) Other	144	112	120	144	120
	(f) Unallocable	23,555	23,266	23,562	23,555	23,562
	TOTAL	53,028	52,879	46,439	53,028	46,439

Notes:

- The figures for the quarter ended 31st March, 2014 / 2013 are the balancing figures between the audited figures for the year ended 31st March, 2014 / 2013 and the published figures upto third quarter ended 31st December, 2013 / 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 23, 2014.
- The Consolidated financial results include the audited results of all subsidiaries.
- The financial results of the current quarter and year ended on March 31, 2014 have been prepared in accordance with the Indian Accounting Standards.
- Exceptional items represents gain/ loss arising out of foreign currency transactions.
- The following have been computed as under:
 - (a) Paid up Debt Capital= Secured Redeemable Non-Convertible Listed Debentures issued.
 - (b) Debt Equity Ratio= Aggregate of Long Term Debts / (Shareholders' Funds less Miscellaneous Expenditure to the extent not written off).
 - (c) DSCR = Profit before Finance costs, Depreciation and Tax/ (Long Term Loan principal repaid + Finance costs).
 - (d) ISCR = Profit before Finance cost, Depreciation and Tax / Finance costs.
- 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

Place : Mumbai
Date : May 23, 2014



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STATEMENT OF ASSETS AND LIABILITIES

Sr No	Particulars	Standalone		Consolidated	
		As at 31-03-2014 (Audited)	As at 31-03-2013 (Audited)	As at 31-03-2014 (Audited)	As at 31-03-2013 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share capital	671	671	671	671
	(b) Reserves and Surplus	12,686	17,259	(5,636)	13,926
	Sub-total- Shareholders' funds	13,357	17,930	(4,965)	14,597
2	Minority Interest	-	-	23	32
3	Non- current liabilities				
	(a) Long-term borrowings	11,867	11,957	50,197	51,208
	(b) Deferred tax liabilities (net)	710	2,431	-	272
	(c) Other long-term liabilities	-	7	3,357	2,488
	(d) Long-term provision	33	25	812	1,034
	Sub-total- Non-current liabilities	12,610	14,420	54,366	55,002
4	Current liabilities				
	(a) Short-term borrowings	21,889	7,909	28,695	14,261
	(b) Trade Payables	10,864	30,861	26,200	45,721
	(c) Other Current Liabilities	7,848	8,309	25,180	26,076
	(d) Short-term provision	3	406	7	412
	Sub-total- Current liabilities	40,604	47,485	80,082	86,470
	TOTAL-EQUITY AND LIABILITIES	66,571	79,835	129,506	156,101
B	Assets				
1	Non-current assets				
	(a) Fixed assets	27,202	27,621	80,020	86,963
	(b) Non-current investments	20,140	20,129	1,642	2,270
	(c) Deferred Tax Assets (net)	-	-	1,862	-
	(d) Long-term loans and advances	3,873	3,972	6,957	7,769
	(e) Other non-current assets	3	12	1,095	437
	Sub-total- Non-current assets	51,218	51,734	91,576	97,439
2	Current Assets				
	(a) Current Investments	-	-	28	84
	(b) Inventories	10,034	20,588	22,775	40,820
	(c) Trade receivables	2,481	1,735	6,443	2,590
	(d) Cash and cash equivalents	710	915	1,615	3,209
	(e) Short-term loans and advances	2,115	4,838	6,995	11,887
	(f) Other current assets	13	25	74	72
	Sub-total- Current assets	15,353	28,101	37,930	58,662
	TOTAL-ASSETS	66,571	79,835	129,506	156,101



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