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Shree Renuka Sugars Limited

13th February, 2012

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 quarter/ fifteen months ended
31st December, 2011**

Please note that the Board of Directors of the Company at their meeting held on Monday, 13th February, 2012, interalia, considered and approved the Unaudited Financial Results of the Company, segment wise revenue results and Consolidated Financial Statements for the quarter/ fifteen months ended 31st December, 2011.

We enclose herewith the Unaudited Financial Results alongwith Limited Review Report issued by the Statutory Auditors viz., M/s. Ashok Kumar, Prabhashankar & Co., Chartered Accountants.

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 along with Limited Review Report (4 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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & FIFTEEN MONTHS ENDED 31ST DECEMBER, 2011

(Rs. in Million)

Sr. No.	Particulars	Quarter Ended			Fifteen Months Ended	Year Ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	30.09.2010 (Audited)
	Sales	7,122	11,458	11,213	54,713	56,341
	Less: Excise Duty	152	185	199	895	1,229
1	Income from Operations	6,970	11,273	11,014	53,818	55,112
2	Expenditure					
	a) Decrease/(Increase) in Stock in Trade	463	2,009	35	2,373	(2,530)
	b) Consumption of Raw Materials	2,716	3,563	6,897	26,369	32,551
	c) Purchase of Traded Goods	1,932	3,827	2,010	13,651	15,040
	d) Employees Cost	204	182	201	1,022	575
	e) Depreciation	246	232	222	1,141	815
	f) Other Expenditure	602	1,173	885	4,979	3,099
	Total	6,163	10,986	10,250	49,535	49,550
3	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	807	287	764	4,283	5,562
4	Other Income	5	90	101	10	867
5	Profit/(Loss) before Interest & Exceptional Items (3+4)	812	377	865	4,293	6,429
6	Interest	715	409	418	2,727	825
7	Profit/(Loss) after Interest but before Exceptional Items (5-6)	97	(32)	447	1,566	5,604
8	Exceptional Items- [Foreign Exchange loss(-)/ gain (+)]	342	(728)	-	(386)	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	439	(760)	447	1,180	5,604
10	Tax Expense	148	(187)	143	394	1,504
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	291	(573)	304	786	4,100
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the Period (11-12)	291	(573)	304	786	4,100
14	Paid-up Equity Share Capital (Face Value of Re.1/- each)	671	671	671	671	670
15	Reserves excluding Revaluation Reserves	-	-	-	-	17,125
16	Earnings Per Share (EPS) before and after Extraordinary items					
	a) Basic EPS (Rs.)	0.43 *	(0.85) *	0.45 *	1.17 *	6.27
	b) Diluted EPS (Rs.)	0.43 *	(0.85) *	0.45 *	1.17 *	6.11
17	Public Shareholding					
	- Number of Shares	415,830,140	415,795,639	416,798,465	415,830,140	415,978,140
	- Percentage of Shareholding (rounded off)	61.94%	61.94%	62.10%	61.94%	62.05%
18	Promoters and Promoter Group Shareholding					
	a) Pledged/ Encumbered					
	- Number of Shares	164,984,740	107,384,740	71,384,740	164,984,740	77,384,740
	-Percentage of Shares (as a % of the total Shareholding of promoter and promoter group)	64.58%	42.03%	28.06%	64.58%	30.42%
	-Percentage of Shares (as a % of the total Share Capital of the Company)	24.58%	16.00%	10.64%	24.58%	11.54%
	b) Non-Encumbered					
	- Number of Shares	90,504,770	148,133,271	182,999,120	90,504,770	177,019,120
	-Percentage of Shares (as a % of the total Shareholding of promoter and promoter group)	35.42%	57.97%	71.94%	35.42%	69.58%
	-Percentage of Shares (as a % of the total Share Capital of the Company)	13.48%	22.06%	27.26%	13.48%	26.41%

* Non Annualised



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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & FIFTEEN MONTHS ENDED 31ST DECEMBER, 2011

(Rs. in Million)

Sr. No.	Particulars	Quarter Ended			Fifteen Months Ended	Year Ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	30.09.2010 (Audited)
	Sales	20,623	23,554	22,687	108,059	78,001
	Less: Excise Duty	165	205	217	978	1,307
1	Income from Operations	20,458	23,349	22,470	107,081	76,694
2	Expenditure					
	a) Decrease/(Increase) in Stock in Trade	110	2,409	(283)	3,415	(2,592)
	b) Consumption of Raw Materials	6,626	6,777	11,060	43,644	39,875
	c) Purchase of Traded Goods	7,963	8,605	6,289	31,410	21,324
	d) Employees Cost	575	668	560	3,039	1,067
	e) Depreciation	2,536	2,251	1,680	9,374	2,457
	f) Other Expenditure	1,861	2,450	1,839	9,696	5,269
	Total	19,671	23,160	21,145	100,578	67,400
3	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	787	189	1,325	6,503	9,294
4	Other Income	223	844	126	1,951	501
5	Profit/(Loss) before Interest & Exceptional Items (3+4)	1,010	1,033	1,451	8,454	9,795
6	Interest	1,728	1,925	1,165	8,302	2,377
7	Profit/ (Loss) after Interest but before Exceptional Items (5-6)	(718)	(892)	286	152	7,418
8	Exceptional Items- [Foreign Exchange loss(-)/ gain (+)]	4,293	(5,698)	435	433	1,321
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	3,575	(6,590)	721	585	8,739
10	Tax Expense	141	(405)	56	229	1,701
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	3,434	(6,185)	665	356	7,038
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the Period (11-12)	3,434	(6,185)	665	356	7,038
14	Less: Minority Interest	(5)	(27)	1	(53)	4
15	Net Profit/(Loss) after Minority Interest (13-14)	3,439	(6,158)	664	409	7,034
16	Paid-up Equity Share Capital (Face Value of Re.1/- each)	671	671	671	671	670
17	Reserves excluding Revaluation Reserves	-	-	-	-	22,808
18	Earnings Per Share (EPS) before and after Extraordinary items					
	a) Basic EPS (Rs.)	5.13 *	(9.18) *	0.99 *	0.61 *	10.75
	b) Diluted EPS (Rs.)	5.12 *	(9.16) *	0.99 *	0.61 *	10.48
19	Public Shareholding					
	- Number of Shares	415,830,140	415,795,639	416,798,465	415,830,140	415,978,140
	- Percentage of Shareholding (rounded off)	61.94%	61.94%	62.10%	61.94%	62.05%

* Non Annualised



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Prabhakumbi

13-02-2012

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Million)

Sr. No.	Particulars	Quarter Ended			Fifteen Months Ended	Year Ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	30.09.2010 (Audited)
1	Segment Revenue					
	a) Sugar	4,517	5,994	8,368	34,353	36,683
	b) Trading	1,984	4,166	2,085	14,440	16,646
	c) Co-Generation	692	407	725	4,064	3,944
	d) Ethanol	452	1,087	378	3,722	1,419
	e) Other	7	10	6	70	44
	TOTAL	7,652	11,664	11,562	56,649	58,736
	Less :Inter Segment Revenue	682	391	548	2,831	3,624
	Net Sales/Income from Operations	6,970	11,273	11,014	53,818	55,112
2	Segment Results (profit / (loss) before tax and interest)					
	a) Sugar	442	169	758	2,169	4,071
	b) Trading	67	65	51	452	1,553
	c) Co-Generation	314	(15)	58	1,418	503
	d) Ethanol	129	186	64	1,011	226
	e) Other	(1)	5	(1)	25	16
	TOTAL	951	410	930	5,075	6,369
	Less: i) Interest	715	409	418	2,727	825
	ii) Other Unallocable Expenses	144	123	166	792	807
	iii) Exceptional Items- Foreign Exchange Loss/(Gain)	(342)	728	-	386	-
		434	(850)	346	1,170	4,737
	Add: i) Other Unallocable Income	5	90	101	10	867
	Total Profit Before Tax	439	(760)	447	1,180	5,604
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Sugar	23,465	18,314	16,903	23,465	17,721
	b) Trading	244	(1,815)	(1,676)	244	(6,816)
	c) Co-Generation	7,715	7,472	5,467	7,715	5,033
	d) Ethanol	3,608	3,645	3,500	3,608	3,506
	e) Other	138	145	59	138	25
	f) Unallocable	24,797	24,777	19,533	24,797	16,789
	TOTAL	59,967	52,538	43,786	59,967	36,258

- Pursuant to the approval of Registrar of Companies, Karnataka the current accounting year from 1st October, 2010 to 30th September, 2011 has been extended to 31st March, 2012, comprising a period of 18 months.
- 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 13, 2012.
- The consolidated financial results include the unaudited results of all subsidiaries.
- The financial results of the current quarter ended December 31, 2011 have been prepared in accordance with the Indian Accounting Standards.
- There was 1 investor complaint pending at the beginning of the quarter. 65 Complaints were received and 63 were resolved during the quarter and 3 complaints were pending at the end of the quarter.
- During the quarter, 6,000 Equity Shares of Re.1/- each were allotted to the employees/Directors under ESOP Scheme-1.
- The year till date figures for the current year being for fifteen months, comparative year till date figures for the previous year have not been given.
- Figures for the previous period(s) have been regrouped/reclassified, wherever considered necessary.

Place : Mumbai
Date : February 13, 2012



For Shree Renuka Sugars Ltd.

Narendra Murkumbi
Narendra Murkumbi
Vice Chairman & Managing Director

W. Sambhu

13-02-2012

ASHOK KUMAR, PRABHASHANKAR & CO.

CHARTERED ACCOUNTANTS

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Bangalore - 560 027. India

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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 31st December, 2011, 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



A handwritten signature in black ink, appearing to read "K N Prabhashankar".

K N Prabhashankar
Partner
M. No. 019575

Place: Mumbai
Date: 13th February, 2012

