



11TH may,2017

The General Manager
Corporate Relationship Dept.,
The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

The General Manager
Corporate Relationship Dept.,
The National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400051

Scrip Code: 512289
Symbol: SHIRPUR-G

Sub: Financial Statements of the Company for the year ended 31st March,2017.

Dear Sir,

The Board of Directors at their meeting held on 28th April,2017 approved the Standalone and Consolidated Financial Results of the Company for the year ended 31st March,2017. In this regards, we would like to rectify the said results.

We would like to state the rectification made as under :

1. The 'other income' was shown below ' Profit/ (Loss) from operations before Other Income, Finance cost and exception item'. Now it has been shown under the head 'Income ' below 'Revenue from Operations' and included in Total Revenue(I).
2. The 'Finance Cost' was shown below ' Profit/ (Loss) from operations before Finance cost and exception item'. Now it has been shown under the head ' Expenses ' below 'Employee benefit expenses' and included in Total Expenses(II).

However, the figures of the financial statements reported earlier remains unchanged.

Kindly take on record the rectified financial results for the year ended 31st March,2017.
With reference to the above, enclosed herewith please find:

Thanking you.

Yours faithfully,
For **SHIRPUR GOLD REFINERY LIMITED**

Shyamal Padhiar
Company Secretary

Statement of Standalone & Consolidated Financial Results for the year ended March 31, 2017

(Rs. in lakh except per share data)

	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended		Year Ended	Year Ended	Quarter Ended			Year ended		
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited *	Unaudited	Audited *	Audited	Audited	Audited *	Unaudited	Audited *	Audited	Audited
I	Income										
	Revenue from Operations	64,585.69	27,693.17	1,01,827.02	1,69,851.84	3,89,534.14	1,59,247.40	1,30,479.90	1,07,204.08	4,94,691.02	3,94,911.20
	Other Income	0.53	1.27	394.11	841.26	397.60	51.12	1.27	381.01	891.85	384.50
	Total Revenue (I)	64,586.23	27,694.44	1,02,221.13	1,70,693.11	3,89,931.74	1,59,298.52	1,30,481.25	1,07,585.09	4,95,582.86	3,95,295.70
II	Expenses										
	Cost of Materials consumed	4,894.43	27,171.89	1,08,409.44	97,609.81	3,87,704.80	4,602.00	27,171.89	1,08,409.44	97,317.37	3,87,704.80
	Purchase of Stock-in-Trade	57,997.93	-	-	57,997.93	-	1,52,637.63	1,01,376.33	5,859.47	3,80,977.61	5,859.47
	(Increase)/Decrease in Stock in Trade	251.07	(485.91)	(9,482.09)	9,780.56	(8,220.32)	268.34	396.56	(9,980.20)	10,271.55	(8,718.43)
	Employee Benefits Expense	93.64	94.86	170.39	424.14	597.14	(95.85)	165.74	360.13	503.75	937.41
	Finance Cost	840.81	367.79	1,325.02	2,327.87	5,472.89	1,052.50	567.97	1,563.17	3,461.95	5,783.49
	Depreciation & Amortization Expense	165.50	170.30	176.01	675.93	668.44	233.75	200.39	181.49	791.25	673.92
	Other Expenses	152.10	248.73	462.37	1,040.52	1,663.67	392.37	401.49	499.21	1,641.64	1,880.57
	Total Expenses (II)	64,395.47	27,567.66	1,01,061.14	1,69,856.78	3,87,886.61	1,59,090.73	1,30,280.37	1,06,892.71	4,94,965.13	3,94,121.23
III	Profit/(Loss) before Exceptional Items (III) = I - II	190.74	126.78	1,159.99	836.32	2,045.12	207.77	200.88	692.38	617.73	1,174.47
IV	Exceptional Items		-	-	-	-	-	-	-	-	-
V	Profit / (Loss) before Tax (III - IV)	190.74	126.78	1,159.99	836.32	2,045.12	207.77	200.88	692.38	617.73	1,174.47
VI	Current Tax	43.30	20.98	281.44	175.00	445.19	43.30	20.98	281.44	175.00	445.19
VI	Deferred Tax Assets (Liability)	(161.78)	-	(224.88)	(161.78)	(224.88)	(161.78)	-	(224.88)	(161.78)	(224.88)
VI	Net Profit/(Loss) after Tax (V - VI)	(14.34)	105.80	653.67	499.54	1,375.05	2.69	179.99	186.06	280.95	504.40
VIII	Paid-up Equity Shares Capital (face value Rs. 10/- each)	2,913.72	2,913.72	2,913.72	2,913.72	2,913.72	2,913.72	2,913.72	2,913.72	2,913.72	2,913.72
IX	Reserves excluding Revaluation Reserves			-	30,421.51	29,595.13		-		29,267.45	28,747.78
X	Basic & Diluted earning per share (not annualized) (in Rs.)	(0.05)	0.36	2.24	1.71	4.72	0.01	0.62	0.64	0.96	1.73

SHIRPUR GOLD REFINERY LIMITED

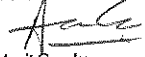
STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2017

PARTICULARS	Note	STANDALONE		CONSOLIDATED	
		2,017	2,016	2,017	2,016
EQUITY AND LIABILITIES					
Shareholders' Funds					
(a) Share Capital	1	2,913.72	2,913.72	2,913.72	2,913.72
(b) Reserves and Surplus	2	30,421.51	29,595.13	29,267.45	28,747.78
		33,335.23	32,508.85	32,181.17	31,661.50
Non-Current Liabilities					
(a) Long-Term Borrowings	3	4,499.07	4,918.97	4,862.43	4,918.97
(b) Other Long Term Liabilities	4	153.59	288.14	153.59	288.14
(c) Long Term Provisions	5	56.37	66.71	56.38	66.71
		4,709.03	5,273.82	5,072.40	5,273.82
Current Liabilities					
(a) Short-Term Borrowings	6	41,908.73	60,429.10	54,407.04	60,787.06
(b) Trade Payables	7	16,188.56	3,699.91	16,895.64	3,699.92
(c) Other Current Liabilities	8	1,276.63	629.06	1,212.83	1,186.36
(d) Short-Term Provisions	9	1,067.77	492.74	1,080.69	492.74
		60,441.69	65,250.82	73,596.20	66,166.09
TOTAL		98,485.95	1,03,033.49	1,10,849.77	1,03,101.41
ASSETS					
Non-Current Assets					
(a) Fixed Assets	10				
- Tangible		16,449.34	17,098.55	16,534.98	17,298.79
(b) Non-Current Investments	11	3,939.44	3,939.43	189.18	3.37
(c) Deferred Tax Assets (net)	12	4,754.38	4,916.16	4,754.38	4,916.16
(d) Long Term Loans and Advances	13	48.27	48.27	48.27	48.27
(e) Other Non-Current Assets	14	255.07	474.06	270.61	584.60
		25,446.50	26,476.47	21,797.42	22,851.19
Current Assets					
(a) Inventories	15	2,549.58	14,166.81	2,551.70	14,667.97
(b) Trade Receivables	16	48,682.86	28,048.58	69,133.51	28,183.12
(c) Cash and Cash Equivalents	17	6,174.90	6,792.96	7,742.39	7,901.74
(d) Short Term Loans and Advances	18	15,632.11	27,548.67	9,624.75	29,497.39
		73,039.45	76,557.02	89,052.35	80,250.22
TOTAL		98,485.95	1,03,033.49	1,10,849.77	1,03,101.41

Notes :-

- The above financial results have been reviewed by Audit Committee and approved by Board of Directors of the Company at its meeting held on 28th April 2017. The Statutory Auditors have carried out the audit of the above financial results for the year ended March 31, 2017
- The Company operates in single business segment of Precious Metal. Hence there are no separate reportable business or geographical segment as per AS 17 on Segment Reporting.
- *3. Figures of the quarter ended 31st March 2017 and 31st March 2016 are the balancing figures in respect of full year and published year to date figure upto third quarter of the relevant financial year.
- The finance cost is after netting off interest earned for the quarter ended 31st March 2017 of Rs. 174.97 Lakh (Rs. 323.07 Lakh) and Rs.2961.30 Lakh (Rs.786.55 Lakh)
- The consolidated results includes financials of three subsidiaries each at Singapore, PNG & Dubai.
- On 24th April 2015, 60 Kgs of Gold, during transit to factory at Shirpur, was robbed near Nashik, Maharashtra of which the seizure made is 13.6939 kgs including 2 kgs from site of robbery and other assets of the robbers, which were lying in Police Custody. However on 19th April 2017, the company has taken possession of the said seized 13.6939 Kgs of Gold pursuant to the Order of the Hon'ble Session Court. The said seized gold was accounted in the preceding year as part of inventories and is valued as per AS-2
- The Claim for balance gold of 46.3061 Kgs valued at Rs.1122.86 including expenses of Rs.19.11 lakh is pending for settlement with the Insurance company and is accounted as "Claims Receivables" under Other Current Assets. On Finalization of Claim by the insurance company, the difference, if any, between the amount claimed and the actual claim received, which the management does not expect to be material
- Current tax provision for the Quarter Rs.43.30 Lakh (281.44 lakh) and year to date of Rs.175 Lakh (445.19) is made under Minimum Alternate tax u/s. 115JB of the Income Tax Act, 1961.
- During the year Deferred Sale Tax Liability of Rs.497.40 Lakh has been assigned to a body corporate for a consideration at Net Present Value of Rs.170.57 Lacs and the difference of Rs. 326.83 Lakh has
- The above financial results are available on the Company's website - www.shirpurgold.com and also available at stock exchanges websites - www.bseindia.com & www.nseindia.com.
- Figures for the previous year/period have been regrouped/reclassified, rearranged and reworked wherever necessary to make them comparable.

For & on behalf of the Board of Directors


 Anil Coenka
 Chairman

Place: Mumbai

Date: 28th April 2017

