

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

(Rs. in Lacs except per share data)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Nine months ended		Year Ended	Quarter Ended			Nine Months ended		Year Ended
	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>											
	97,648.87	79,585.30	83,436.63	290,399.25	248,392.45	330,625.99	97,648.87	79,585.30	82,700.14	290,399.25	247,007.28	330,625.99
	159.74	661.78	2,594.98	2,692.13	5,893.03	8,509.95	159.74	661.78	2,594.98	2,692.13	5,893.03	8,509.95
	<b>97,489.13</b>	<b>78,923.52</b>	<b>80,841.65</b>	<b>287,707.12</b>	<b>242,499.42</b>	<b>322,116.04</b>	<b>97,489.13</b>	<b>78,923.52</b>	<b>80,105.16</b>	<b>287,707.12</b>	<b>241,114.25</b>	<b>322,116.04</b>
2	<b>Expenses</b>											
	94,397.43	75,984.05	79,531.40	279,295.36	194,568.66	270,184.55	94,397.43	75,984.05	79,531.40	279,295.36	194,568.66	270,184.55
	-	-	293.95	-	42,297.20	42,297.20	-	-	293.95	-	42,297.20	42,297.20
	634.53	1,124.43	(1,484.67)	1,261.77	(1,939.57)	(404.21)	634.53	1,124.43	(1,484.67)	1,261.77	(1,939.57)	(404.21)
	142.74	134.67	111.88	426.75	324.68	459.73	176.18	189.08	111.88	577.28	324.68	459.73
	164.14	167.33	168.92	492.43	720.41	868.06	164.14	167.33	168.92	492.43	720.41	868.06
	385.68	379.11	435.31	1,201.30	1,258.66	1,727.25	467.80	456.30	443.20	1,381.36	1,272.13	1,742.36
	<b>95,724.52</b>	<b>77,789.59</b>	<b>79,056.79</b>	<b>282,677.61</b>	<b>237,230.04</b>	<b>315,132.58</b>	<b>95,840.08</b>	<b>77,921.19</b>	<b>79,064.68</b>	<b>283,008.20</b>	<b>237,243.51</b>	<b>315,147.69</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items</b>											
	1,764.61	1,133.93	1,784.86	5,029.51	5,269.38	6,983.46	1,649.05	1,002.33	1,040.48	4,698.92	3,870.74	6,983.46
4	<b>Other Income</b>											
	(0.33)	3.49	25.00	3.49	98.05	105.01	(0.33)	3.49	761.49	3.49	1,483.22	105.01
5	<b>Profit/(Loss) before Finance Cost and Exceptional Items</b>											
	1,764.28	1,137.42	1,809.86	5,033.00	5,367.43	7,088.47	1,648.72	1,005.82	1,801.97	4,702.41	5,353.96	7,073.36
6	<b>Finance Costs</b>											
	1,200.65	1,378.70	1,159.82	4,147.87	3,635.66	4,920.53	1,265.06	1,386.67	1,159.89	4,220.32	3,635.79	4,920.58
7	<b>Profit/(Loss) after Finance Cost but before Exceptional Items</b>											
	563.63	(241.28)	650.04	885.13	1,731.77	2,167.94	383.66	(380.85)	642.08	482.09	1,718.17	2,152.78
8	<b>Exceptional Items</b>											
	-	-	-	-	-	-	-	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before Tax</b>											
	563.63	(241.28)	650.04	885.13	1,731.77	2,167.94	383.66	(380.85)	642.08	482.09	1,718.17	2,152.78
10	<b>Current Tax</b>											
	98.75	(50.00)	-	163.75	-	415.00	98.75	(50.00)	-	163.75	-	415.00
11	<b>Deferred Tax Assets (Liability)</b>											
	-	-	-	-	-	(209.18)	-	-	-	-	1.00	(209.18)
12	<b>Net Profit/(Loss) after Tax</b>											
	464.88	(191.28)	650.04	721.38	1,731.77	1,543.76	284.91	(330.85)	642.08	318.34	1,719.17	1,528.60
13	<b>Paid-up Equity Shares Capital (face value Rs.10/-each)</b>											
	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	2,913.72	2,913.72
14	<b>Reserves excluding Revaluation Reserves</b>											
	-	-	-	-	-	2,269.18	-	-	-	-	-	2,304.26
15	<b>Basic &amp; Diluted earning per share (not annualized)/(in Rs.)</b>											
	1.60	(0.66)	2.23	2.48	5.94	5.30	0.98	(1.14)	2.20	1.09	5.90	5.25

- Notes :-
- The above financial results for the quarter and Nine months ended 31st December 2015 have been reviewed by Audit Committee and approved by Board of Directors of the Company at its meeting held on 12th February 2016. The Statutory Auditors have carried out the limited review of the above financial results as required under clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - 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.
  - The finance cost is after netting of interest earned of Rs. 189.47 Lacs (Rs. 80.26 Lacs) which also includes Rs. 70.98 lacs interest due from the foreign subsidiaries.
  - The consolidated results includes unaudited financials of two subsidiaries at Singapore & Dubai. The Pre operative expenses of Rs. 53.98 lacs incurred for nine months ended 31st Dec, 2015 of step down subsidiary (i.e. Subsidiary of Dubai Subsidiary) has not been considered in the consolidated financial statements. The subsidiary at Dubai of the company, Zee Gold DMCC has commenced its commercial activities wef 05th January 2016 and other subsidiary is in the process of setting up to commence its business activities.
  - Provision for Current tax u/s. 115JB has been reworked on the basis of the results upto 31st December 2015 and adjusted accordingly in the current quarter.
  - The provision for deferred tax will be considered at the year end.
  - In connection with the robbery of 58 Kgs of Gold, which took place on 24th April, 2015, the recovery so far made by the Police Crime Branch is 11.433 kgs and othe assets. Thus the total gold under possession of the police is 13.433 kgs including 2kgs gold recovered from robbery site on the date of robbery near Nashik. Investigation is on and Court procedure for repossession of assets under police custody is continuing. The company has also lodged claim of the loss to the Insurance company pending processing of final claim.
  - 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 Board of Directors

Manoj Agarwal  
 Director

Place:-Mumbai  
 Date : 12th February 2016



# B. S. Sharma & Co.

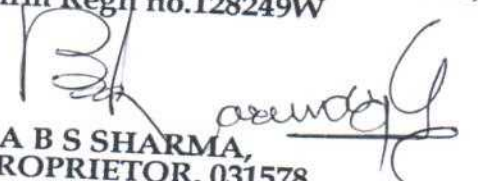
Chartered Accountants

## Independent Auditors' Report Consolidated Financial Results

To,  
The Board of Directors  
Shripur Gold Refinery Limited.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Results ("the consolidated financial results") of SHIRPUR GOLD REFINERY LIMITED ("the Company") and its subsidiaries (collectively referred to as "the Group") for the quarter and nine months ended 31 December 2015. These consolidated financial results are the responsibility of the Company's management and have been approved by the Board of Directors on 12 February 2016. Our responsibility is to issue a report on these financial results, based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 results 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying financial results, prepared in accordance with Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S SHARMA & CO.,  
CHARTERED ACCOUNTANTS,  
Firm Regn no.128249W

  
CA B S SHARMA,  
PROPRIETOR, 031578



Mumbai, 12.02.2016



# B. S. Sharma & Co.

Chartered Accountants

## Independent Auditors' Report Standalone Financial Results

To,  
The Board of Directors  
Shripur Gold Refinery Limited.

1. We have reviewed the standalone financial results of **SHIRPUR GOLD REFINERY LIMITED** (the Company) for the quarter ended December 31, 2015 and the year to date financial results for the period from April 1, 2015 to December 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. These financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors on 12 February 2016. Our responsibility is to express an opinion on these financial results based on our review of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 results 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying financial results, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S SHARMA & CO.,  
CHARTERED ACCOUNTANTS,  
Firm Regn no.128249W

CA B S SHARMA,  
PROPRIETOR, 031578

Mumbai, 12.02.2016

