

SHIRPUR GOLD REFINERY LIMITED

Regd. Office : Refinery Site, Shirpur - 428405, Dist. Dhule, Maharashtra
CIN : L5190MH1984PLC034501 www.shirpurgold.com



Unaudited Financial Results for the Quarter & Half year ended September 30, 2014

PART I: STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2014

(Rs. in Lacs except per share data)

Particulars	STANDALONE									CONSOLIDATED		
	Quarter Ended			Half Year ended			Year Ended	Quarter Ended			Half Year ended	Year Ended
	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Income from Operations												
Gross Sales / Income from Operations	98,203.19	65,013.96	18,896.80	164,307.15	100,528.19	174,560.89	99,293.19	66,013.96	18,896.80	164,307.15	99,776.33	174,560.89
Less - Excise duty	2,446.84	851.21	-	3,295.05	5.94	514.95	2,446.84	851.21	-	3,295.05	5.94	514.95
Net Sales / Income from Operations	95,756.35	64,162.75	18,896.80	161,012.10	100,522.25	174,045.79	96,846.35	64,162.75	18,896.80	161,009.10	99,770.39	174,045.79
2 Expenses												
Cost of Materials consumed	53,825.70	61,211.55	17,929.91	115,037.26	52,914.02	114,803.51	53,825.70	61,211.55	17,929.91	115,037.26	62,914.23	114,803.51
Purchase of Stock-in-Trade	41,322.66	690.56	1,904.62	42,903.24	43,369.57	51,210.40	41,322.66	690.56	1,904.62	42,903.24	43,369.57	51,210.40
(Increase)/Decrease in Stock in Trade	(357.95)	(96.93)	(2,097.26)	(454.90)	766.11	482.95	(357.95)	(96.93)	(2,097.26)	(454.90)	766.11	482.95
Employee Benefits Expense	107.36	105.44	98.89	212.80	212.17	401.01	107.36	105.44	98.89	212.80	212.17	401.01
Depreciation	350.38	291.11	408.80	551.49	812.28	1,637.80	350.38	291.11	408.80	551.49	815.42	1,637.80
Other Expenses	366.43	458.92	235.19	629.35	1,457.35	1,820.23	366.43	458.92	235.19	629.35	1,457.35	1,820.23
Total Expenses	95,814.80	62,558.63	18,379.73	158,373.23	99,531.48	178,356.03	95,617.43	62,561.36	18,383.83	158,178.81	98,690.82	170,374.14
Profit/(Loss) from Operations before Other Income	1,231.74	1,604.12	507.07	2,638.87	1,090.77	3,689.79	1,228.92	1,601.39	502.97	2,830.29	1,079.77	3,671.65
Other Income	590.90	161.24	452.82	721.74	764.05	379.95	590.90	161.24	452.82	721.74	764.06	379.95
Profit/(Loss) before Finance Cost and Exceptional Items	1,792.24	1,765.36	959.89	3,557.60	1,854.82	4,069.71	1,789.42	1,762.60	955.79	3,552.02	1,843.83	4,051.60
Finance Costs	1,275.76	1,209.06	951.46	2,475.84	1,821.99	3,438.62	1,275.51	1,200.09	951.52	2,475.90	1,822.16	3,438.91
Profit/(Loss) after Finance Cost but before Exceptional Items	516.48	556.30	8.43	1,081.76	32.83	631.09	513.61	562.52	4.27	1,076.12	21.69	612.69
Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(Loss) from Ordinary Activities before Current Tax	516.48	556.30	8.43	1,081.76	32.83	631.09	513.61	562.52	4.27	1,076.12	21.69	612.69
Deferred Tax Liability	6.75	(67.14)	-	(60.39)	-	(61.12)	6.75	(67.14)	-	(60.39)	-	(51.12)
Net Profit/(Loss) after Tax	523.21	489.16	8.43	1,021.37	32.83	570.97	520.36	495.38	4.27	1,015.73	21.69	561.57
Paid-up Equity Shares Capital (face value Rs. 10/-)	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
Reserves excluding Revaluation Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Basic & Diluted earning per share (not annualized)(in Rs.)	1.80	1.71	0.03	3.51	0.11	1.99	1.79	1.70	0.01	3.49	0.07	1.93



PART II: SELECT INFORMATION FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2014

Particulars of Shareholding	Quarter Ended						Half Year ended					
	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Public Shareholding												
- Number of shares	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499
- Percentage of Shareholding	27.29%	27.29%	27.29%	27.29%	27.29%	27.29%	27.29%	27.29%	27.29%	27.29%	27.29%	27.29%
2 Promoters and Promoter Group Shareholding												
a) Pledged / Encumbered												
- Number of shares	14,300,000	14,300,000	13,158,000	14,300,000	13,158,000	14,300,000	14,300,000	14,300,000	13,158,000	14,300,000	13,158,000	14,300,000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	67.50%	67.50%	62.11%	67.50%	62.11%	67.50%	67.50%	67.50%	62.11%	67.50%	62.11%	67.50%
- Percentage of Shares (as a % of the total share capital)	49.08%	49.08%	45.16%	49.08%	45.16%	49.08%	49.08%	49.08%	45.16%	49.08%	45.16%	49.08%
b) Non-encumbered												
- Number of shares	6,885,703	6,885,703	8,027,703	6,885,703	8,027,703	6,885,703	6,885,703	6,885,703	8,027,703	6,885,703	8,027,703	6,885,703
- Percentage of Shares (as a % of the total shareholding)	32.50%	32.50%	37.89%	32.50%	37.89%	32.50%	32.50%	32.50%	37.89%	32.50%	37.89%	32.50%
- Percentage of Shares (as a % of the total share capital)	23.63%	23.63%	27.55%	23.63%	27.55%	23.63%	23.63%	23.63%	27.55%	23.63%	27.55%	23.63%

Investors Complaints	Quarter ended 30.09.2014	
	Received during the quarter	Disposed of during the quarter
Pending at the beginning of the quarter	Nil	Nil
Received during the quarter	Nil	Nil
Disposed of during the quarter	Nil	Nil
Remaining unresolved at the end of the quarter	Nil	Nil

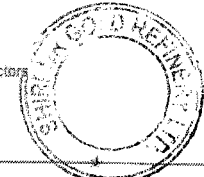
Notes :-

- The above unaudited financial results for the quarter ended 30th September 2014 have been reviewed by Audit Committee and approved by Board of Directors of the Company at its meeting held on November 14, 2014.
- The Statutory Auditors have carried out Limited Review of the above financial results for the quarter ended September 30, 2014 as required under clause 41 of Listing Agreement.
- Consequent to the applicability of the Companies Act 2013, with effect from 01st April 2014, depreciation for the quarter ended 30th September 2014 has been calculated based on the useful life as specified under Schedule II to the said Act. On account of the above, the depreciation for the quarter ended 30th September, 2014 debited to the statement of Profit & Loss is Rs. 945.15 Lacs and depreciation related to the assets whose life has expired as on 01st April 2014 has been adjusted with the opening reserves to Rs. 81.49 Lacs.
- 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.
- Other income includes Foreign Exchange Gains of Rs. 957.16 lacs (Rs. 450.98 Lacs). The finance cost is after netting of interest earned of Rs. 165.89 lacs (Rs. 134.94 lacs).
- Figures for the previous year/period have been regrouped/reclassified, wherever necessary to make them comparable.

Place: Mumbai
Date: November 14, 2014

For & on behalf of Board of Directors

Anil Goenka
Chairman



STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lacs)

Sr. No.	PARTICULARS	Note	Standalone		Consolidated	
			As at 30.09.2014	As at 31.03.2014	As at 30.09.2014	As at 31.03.2014
I.	EQUITY AND LIABILITIES					
1	Shareholders' Funds					
	(a) Share Capital	1	2,913.72	2,913.72	2,913.72	2,913.72
	(b) Reserves and Surplus	2	22,137.93	21,198.05	22,453.12	21,417.20
			25,051.65	24,111.77	25,366.84	24,330.92
3	Non-Current Liabilities					
	(a) Long-Term Borrowings	3	8,430.72	7,549.18	8,430.72	7,549.18
	(b) Other Long Term Liabilities	4	17.73	26.84	17.73	26.84
	(c) Long Term Provisions	5	38.11	29.67	38.11	29.67
			8,486.56	7,605.69	8,486.56	7,605.69
4	Current Liabilities					
	(a) Short-Term Borrowings	6	10,606.99	5,081.80	10,606.99	5,081.80
	(b) Trade Payables	7	55,359.53	42,149.03	55,359.53	42,149.04
	(c) Other Current Liabilities	8	8,378.70	471.80	8,388.20	473.73
	(d) Short-Term Provisions	9	13.09	14.29	13.09	14.29
			74,358.31	47,716.92	74,367.81	47,718.86
	TOTAL		107,896.52	79,434.38	108,221.21	79,655.47
II	ASSETS					
1	Non-Current Assets					
	(a) Fixed Assets	10				
	- Tangible		17,680.84	18,264.44	17,680.84	18,264.45
	- Capital Work-in-Progress		-	-	-	-
	(b) Non-Current Investments	11	3,393.60	3,393.60	-	3.26
	(c) Deferred Tax Assets (net)	12	5,264.20	5,324.59	5,264.20	5,324.59
	(d) Long Term Loans and Advances	13	53.95	53.95	53.95	53.95
	(e) Other Non-Current Assets	14	246.28	258.07	246.29	258.07
			26,638.87	27,294.65	23,245.28	23,904.32
2	Current Assets					
	(a) Current investments					
	(a) Inventories	15	6,293.53	6,549.31	6,293.53	6,549.31
	(b) Trade Receivables	16	61,187.97	14,375.78	61,187.97	14,375.78
	(c) Cash and Cash Equivalents	17	8,145.46	8,750.06	8,158.90	8,766.97
	(d) Short Term Loans and Advances	18	5,630.69	22,464.58	9,335.53	26,059.09
	(f) Other current assets					
			81,257.65	52,139.73	84,975.93	55,751.15
	TOTAL		107,896.52	79,434.38	108,221.21	79,655.47

A.S.

