

<b>SHIRPUR GOLD REFINERY LIMITED</b>					
Regd. Office : Shirpur, Dist. Dhule, Maharashtra 425 405.					
Unaudited Financial Results For The Quarter Ended 31st March, 2011.					
Rs. In Lacs					
Particulars	Un-Audited Quarter Ended		Un-Audited Year Ended		Audited Yearly
	31 Mar-11	31 Mar-10	31 Mar-11	31 Mar-10	31 Mar-10
<b>INCOME</b>					
Net Sales / Income From Operations	11,225.83	-	19,797.68	-	-
<b>Total Income</b>	<b>11,225.83</b>	<b>-</b>	<b>19,797.68</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURE</b>					
Increase in stock in trade	(4,493.83)	-	(4,522.21)	-	-
Cost of material consumed	15,712.27	-	24,314.36	-	-
Manufacturing Expenses	34.30	-	194.78	-	-
Administration Expenses	75.12	38.96	247.81	104.55	103.92
Employee Cost	59.68	33.14	143.41	40.53	40.26
Depreciation	393.22	401.43	1,634.82	1,641.45	1,643.08
<b>Total Expenditure</b>	<b>11,780.76</b>	<b>476.53</b>	<b>22,012.97</b>	<b>1,786.53</b>	<b>1,787.26</b>
<b>Profit from Operations before Other Income, Finance Cost &amp; Exceptional Items</b>	<b>(554.93)</b>	<b>(476.53)</b>	<b>(2,215.29)</b>	<b>(1,786.53)</b>	<b>(1,787.26)</b>
Interest & Other Income	12.79	-	23.90	228.79	229.88
<b>Profit before Finance Cost &amp; Exceptional Items</b>	<b>(543.14)</b>	<b>(476.53)</b>	<b>(2,191.39)</b>	<b>(1,557.74)</b>	<b>(1,557.38)</b>
Financial Cost	65.69	-	229.11	0	0.36
<b>Profit after Finance Cost but before Exceptional items</b>	<b>(607.83)</b>	<b>(476.53)</b>	<b>(2,420.50)</b>	<b>(1,557.74)</b>	<b>(1,557.74)</b>
Extraordinary items	-	-	86.56	-	-
<b>Profit(+)/ Loss(-) before Tax</b>	<b>(607.83)</b>	<b>(476.53)</b>	<b>(2,333.94)</b>	<b>(1,557.74)</b>	<b>(1,557.74)</b>
Add - Deferred Tax Assets	129.26	-	129.26	-	543.43
<b>Net Profit(+)/ Loss(-) after Tax</b>	<b>(478.57)</b>	<b>(476.53)</b>	<b>(2,204.68)</b>	<b>(1,557.74)</b>	<b>(1,014.31)</b>
Equity Capital (No of shares)	29,137,202	15,562,500	29,137,202	15,562,500	29,137,202
Face Value (in Rs.)	10.00	10.00	10.00	10.00	10.00
Reserves	-	-	-	-	25,034
EPS before Extraordinary items (in Rs.)-Basic & Diluted	(1.64)	(3.06)	(7.86)	(10.01)	(3.48)
EPS after Extraordinary items (in Rs.) -Basic & Diluted	(1.64)	(3.06)	(7.57)	(10.01)	(5.35)
Number of Public Shareholding	7,951,499	7,951,497	7,951,499	7,951,497	7,951,497
Percentage of Public Shareholding	27.29%	51.09%	27.29%	51.09%	27.29%
<b>Promotor &amp; Promotor group shareholding:</b>					
<b>Pledged and Encumbered</b>					
- Number of shares	7,051,000	-	7,051,000	-	-
- Percentage of Shares ( as a % of the total shareholding of the promotor & promotor group)	33.28%	-	33.28%	-	-
- Percentage of Shares ( as a % of the total share Capital of the Company)	24.20%	-	24.20%	-	-
<b>Non -encumbered</b>					
- Number of shares	14,134,703	7,611,003	14,134,703	7,611,003	21,185,660
- Percentage of Shares ( as a % of the total shareholding of the promotor & promotor group)	66.72%	100.00%	66.72%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	48.51%	48.91%	48.51%	48.91%	72.71%
<b>STATEMENT OF ASSETS &amp; LIABILITIES As at 31-03-2011</b>				<b>March / 11 Un-Audited</b>	<b>March / 10 Audited</b>
<b>SOURCES OF FUNDS</b>					
<b>Shareholders Funds</b>					
a) Share Capital				2,913.72	2,913.72
b) Reserves & Surplus				25,035.88	25,033.88
<b>Loan Funds</b>				<b>4,247.03</b>	<b>1,763.66</b>
<b>TOTAL</b>				<b>32,196.63</b>	<b>29,711.26</b>
<b>APPLICATION OF FUNDS</b>					
Fixes Asset Net of Depreciation				22,521.87	24,022.73
Investments				3.25	2.13
Deferred Tax Asset				5,153.59	5,024.33
<b>A. Current Assets, Loans &amp; Advances</b>					
a) Inventories				4,574.39	47.48
b) Sundry Debtors				1,755.32	-
c) Cash & Bank Balance				922.78	13.28
d) Loan & Advances				850.52	190.02
<b>B. Less: Current Liabilities &amp; Provisions</b>					
a) Current Liabilities				6,827.94	596.25
b) Provisions				26.94	6.77
<b>C. Net Current Assets A- B</b>					
Miscellaneous Expenditure to the extent not written off				50.78	-
<b>P&amp;L Account Losses</b>				<b>3,219.00</b>	<b>1,014.32</b>
<b>TOTAL</b>				<b>32,196.63</b>	<b>29,711.26</b>
Notes: 1) The above results have been reviewed by Audit Committee and subsequently, approved by the Board of Directors of the Company at its meeting held on 26.04.2011. 2) The Statutory Auditors have carried out 'Limited Review' of the financial results for the quarter ended March 31, 2011 as required under clause 41 of Listing Agreement. 3) The company is operating in only one segment i.e. Gold Refining, therefore segment reporting is not required. 4) The Company has commenced its operation from July, 2010 onwards. 5) Number of Investors complaints received and disposed off during the quarter ended 31st March, 2011 (i) Pending at the beginning of the quarter: Nil. (ii) Received during the quarter: Nil. (iii) Unresolved at the end of the quarter: Nil. 6) Figures of the previous periods have been regrouped/rearranged wherever considered necessary but are not comparable with previous corresponding period in view of note no. 4 given hereinabove.					
For & on Behalf of the Board of Directors					
Place: Mumbai Date: 26th April, 2011				Amit Goenka Director	