SHIRPUR GOLD REFINERY LIMITED

Regd. Office : Shirpur, Dist. Dhule, Maharashtra

Unaudited financial results for the quarter & half year ended 30th,September, 2012.

Part I. STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER , 2012.

Rs./lacs

Particulars	Quarter Ended			Half Year		Year Ended
	30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations						
1. Net Sales / Income from Operations	101,490.86	77,252.79	31,561.64	178,743.65	58,699.78	255,469.69
Total Income from operations (net)	**101,490.86**	**77,252.79**	**31,561.64**	**178,743.65**	**58,699.78**	**255,469.69**
2. Expenses						
a) Cost of Materials consumed/traded	99,959.67	72,184.59	30,936.73	172,144.25	54,021.91	256,358.88
b) Changes in the Inventories of Finish Goods, Work in Progress and Stock in Trade	176.97	3,484.15	321.29	3,661.12	4,336.29	(2,749.49)
c) Employee Benefits Expense	78.26	68.15	63.51	146.40	121.32	241.08
d) Depreciation	407.63	403.55	406.14	811.18	811.53	1,628.46
e) Other Expenses	323.82	238.59	120.72	562.42	251.18	611.13
Total Expenses	**100,946.35**	**76,379.02**	**31,848.39**	**177,325.37**	**59,542.23**	**256,090.06**
3. Profit / (Loss) from operations before Other Income, Finance Cost and Exceptional Items	**544.51**	**873.77**	**(286.75)**	**1,418.29**	**(842.44)**	**(620.37)**
4. Interest / Other Income	154.01	186.14	80.69	340.16	81.14	435.86
5. Profit / (Loss) before Finance Cost and Exceptional Items	**698.53**	**1,059.92**	**(226.06)**	**1,758.44**	**(761.30)**	**(184.49)**
6. Finance Costs	848.59	953.47	143.50	1,802.06	339.64	1,401.11
7. Profit / (Loss) after Finance Cost but before Exceptional Items	**(150.07)**	**106.44**	**(369.56)**	**(43.62)**	**(1,100.94)**	**(1,585.60)**
8. Exceptional Items	-	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before Tax	**(150.07)**	**106.44**	**(369.56)**	**(43.62)**	**(1,100.94)**	**(1,585.60)**
10. Tax Expenses						
–Current tax u/s.115JB	(7.50)	7.50	-	-	-	-
–Deferred tax	-	-	-	-	-	169.89
11. Net Profit / (Loss) after Tax	**(142.57)**	**98.94**	**(369.56)**	**(43.62)**	**(1,100.94)**	**(1,423.21)**
12.Paid-up Equity Shares Capital (face value `.10/-)	29,137,202	29,137,202	29,137,202	29,137,202	29,137,202	29,137,202
13. Reserves excluding Revaluation Reserves	-	-				20,390.10
14. Basic & Diluted earning per share (not annualized) (In `.)	**(0.49)**	**0.34**	**(1.27)**	**(0.15)**	**(3.78)**	**(4.88)**

Part II. SELECT INFORMATION FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER , 2012.

Particulars	Quarter Ended			Half Year		Year Ended
	30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A) PARTICULARS OF SHAREHOLDING						
1) Public Shareholding						
i) Number of shares	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499	7,951,499
ii) Percentage of Shareholding	27.29%	27.29%	27.29%	27.29%	27.29%	27.29%
2) Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
i) Number of shares	12,258,000	11,683,000	11,383,000	12,258,000	11,383,000	11,383,000
ii) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	57.86%	55.15%	53.73%	57.86%	53.73%	53.73%
iii) Percentage of Shares (as a% of the total share capital of the company)	42.07%	40.10%	39.07%	42.07%	39.07%	39.07%
b) Non-encumbered						
i) Number of shares	8,927,703	9,502,703	9,802,703	8,927,703	9,802,703	9,802,703
ii) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	42.14%	44.85%	46.27%	42.14%	46.27%	46.27%
iii) Percentage of Shares (as a% of the total share capital of the company)	30.64%	32.61%	33.64%	30.64%	33.64%	33.64%

B) INVESTOR COMPLIANTS

Particulars	Quarter Ended 30.09.2012
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes :-

1. The above financial results have been reviewed by Audit Committee and subsequently approved by Board of Directors of the Company at it's meeting held on 5th November,2012
2. The Statutory Auditors have carried out Limited Review of the financial results for the quarter ended September 30,2012 as required under clause 41 of Listing Agreement.
3. Provision for Deferred Tax will be considered at the year end , as per the company's practice consistantly followed.
4. The Company is operating in only one segment i.e. Precious Metal, therefore, Segmental Reporting as per Accounting Standard (AS)17 is not required.
5. Figures for the previous periods have been regrouped/rearranged wherever considered necessary

For & on behalf of Board of Directors

Amit Goenka
Chairman

Place:-Mumbai
Date :- November 5,2012

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2012

Sr. No.	Particulars	As at 30.09.2012	As at 31.03.2012
		Rs (in Lacs)	Rs (in Lacs)
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	2,913.72	2,913.72
	(b) Reserves and Surplus	20,346.43	20,390.05
	(c) Money received against share warrants	-	-
	1. Sub-total - Shareholders' Funds	**23,260.15**	**23,303.77**
2	**Share Application money pending allotment**		-
3	**Non-Current Liabilities**		
	(a) Long-Term Borrowings	5,994.85	3,638.32
	(b) Other Long Term Liabilities	36.85	36.88
	(c) Long Term Provisions	35.73	22.06
	3. Sub-total - Non - Current Liabilities	**6,067.43**	**3,697.27**
4	**Current Liabilities**		
	(a) Short-Term Borrowings	2,763.08	2,002.81
	(b) Trade Payables	38,519.42	28,437.83
	(c) Other Current Liabilities	354.56	165.64
	(d) Short-Term Provisions	3.24	2.25
	4. Sub-total - Current Liabilities	**41,640.30**	**30,608.52**
	TOTAL- EQUITY AND LIABILITIES	**70,967.87**	**57,609.56**
II	**ASSETS**		
1	**Non-Current Assets**		
	(a) Fixed Assets -		
	i. Tangible	20,189.76	20,990.03
	ii. Capital Work in Progress		-
	(b) Non-current investments	3.25	3.25
	(c) Deferred tax assets (net)	5,324.38	5,324.38
	(d) Long term loans and advances	58.06	54.60
	(e) Other non-current assets	134.75	118.87
	1. Sub-total - Non-Current Assets	**25,710.19**	**26,491.12**
2	**Current Assets**		
	(a) Inventories	3,918.83	7,290.92
	(b) Trade receivables	9,070.29	3,077.74
	(c) Cash and cash equivalents	11,378.51	3,848.26
	(d) Short-term loans and advances	20,890.05	16,901.54
	2. Sub-total - Current Assets	**45,257.68**	**31,118.44**
	TOTAL - ASSETS	**70,967.87**	**57,609.56**

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EARNING RELEASE FOR THE QUARTER ENDED SEPTEMBER 30, 2012

FINANCIAL HIGHLIGHTS:-

For the Quarter:-

- Total revenues for the quarter ended September 30, 2012 stood at Rs 101,490.86 Lacs as compared to total revenues of Rs.31,561.64 Lacs for the quarter ended September 30, 2011, showing growth of 221.56% y-o-y.

- Total Expenditure for the quarter ended September 30, 2012 stood at Rs 100,946.35 Lacs as compared to total expenditure of Rs.31,848.39 Lacs for the quarter ended September 30, 2011, showing growth of 216.96% y-o-y.

- Gross Profit for the quarter ended September 30, 2012 stood at Rs. 1,354.22 Lacs as compared to Gross Profit of Rs. 303.62 Lacs for the quarter ended September 30, 2011, showing growth of 346.03% y-o-y.

- EBIDTA for the quarter ended September 30, 2012 stood at Rs. 1106.16 Lacs as compared to EBIDTA of Rs.180.08 Lacs for the quarter ended September 30, 2011, showing growth of 514.26% y-o-y.

- EBDTA for the quarter ended September 30,2012stood at Rs. 257.56 Lacs as compared to EBDTA of Rs. 36.58 Lacs for the quarter ended September 30, 2011, showing growth of 604.11% y-o-y.

- Loss before Tax for the quarter ended September 30, 2012 stood at Rs. 150.07 Lacs as compared to Loss before Tax of Rs. 369.56 Lacs for the quarter ended September 30, 2011, showing reduction in Loss by 59.39% y-o-y.

For the Half year :-

- Total revenues for the half year ended September 30, 2012 stood at Rs. 178,743.65 Lacs as compared to total revenues of Rs. 58,699.78 Lacs for the half year ended September 30, 2011, showing growth of 204.50% y-o-y.

- Total Expenditure for the half year ended September 30, 2012 stood at Rs. 177,325.37 Lacs as compared to total expenditure of Rs.59,542.23 Lacs for the half year ended September 30, 2011, showing growth of 197.81% y-o-y.

- Gross Profit for the half year ended September 30, 2012 stood at Rs. 2,938.28 Lacs as compared to Gross Profit of Rs. 341.58 Lacs for the half year ended September 30, 2011, showing growth of 760.20% y-o-y.

- EBIDTA for the half year ended September 30, 2012 stood at Rs.2569.62 Lacs as compared to EBIDTA of Rs.50.22 Lacs for the half year ended September 30, 2011.

- EBDTA for the half year ended September 30, 2012 stood at Rs. 767.56 Lacs as compared to Negative EBDTA of Rs.289.41 Lacs for the half year ended September 30, 2011.

- Loss before Tax for the half year ended September 30, 2012 stood at Rs. 43.62 Lacs as compared to Loss before Tax of Rs.1100.94 Lacs for the half year ended September 30, 2011, showing reduction in Loss by 96.04% y-o-y.

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