for 25518120

10th February 2014

The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400 001

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

Kind Attn. Corporate Relationship Department

Scrip Code: 512289 Symbol : SHIRPUR-G

Dear Sir,

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. on 10th February 2014 has:

Pursuant to Clause 41 of the Listing Agreement, approved the Un-audited Financial Results of the Company for the 3rd quarter and nine months of the financial year 2013-14 ended on 31st December 2013.

Copy of the Financials Results and Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith.

This is for your information and records.

Thanking you.
Yours faithfully,
For **Shirpur Gold Refinery Limited**

Hemangi Patil

Hemangi Patil
Company Secretary

Encl: As stated

AN Essel GROUP ENTERPRISE

SHIRPUR GOLD REFINERY LIMITED

Regd. Office : Refinery Site, Shirpur, Dist. Dhule, Maharashtra- 425405

PART I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2013

Rs. In Lacs

	Particulars	Quarter Ended			Nine months ended		Year Ended
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	18,890.19	18,886.80	114,494.09	119,512.44	293,237.75	404,670.93
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations	**18,890.19**	**18,886.80**	**114,494.09**	**119,512.44**	**293,237.75**	**404,670.93**
2	**Expenses**						
	(a) Cost of Materials consumed	15,445.27	17,929.91	37,274.75	68,359.50	91,627.13	136,301.49
	(b) Purchase of Stock-in-Trade	1,590.89	1,804.62	81,086.34	44,990.25	198,878.21	258,684.44
	(c) (Increase)/Decrease in Stock in Trade	329.56	(2,097.28)	(5,302.52)	1,085.66	(1,641.40)	3,526.30
	(d) Employee Benefits Expense	96.31	98.69	79.59	308.47	225.99	263.48
	(e) Depreciation	410.32	408.60	408.70	1,222.58	1,219.88	1,634.02
	(f) Other Expenses	205.63	235.19	304.63	1,642.99	867.04	1,145.05
	Total Expenses	**18,077.97**	**18,379.73**	**113,851.49**	**117,609.45**	**291,176.85**	**401,554.78**
3	**Profit /(Loss) from Operations before Other Income, Finance Cost and Exceptional Items**	**812.23**	**507.07**	**642.60**	**1,902.99**	**2,060.90**	**3,116.15**
4	Other Income	113.23	452.82	99.44	877.28	439.59	196.20
5	**Profit / (Loss) before Finance Cost and Exceptional Items**	**925.46**	**959.89**	**742.04**	**2,780.27**	**2,500.49**	**3,312.35**
6	Finance Costs	755.19	951.40	845.30	2,577.18	2,647.36	3,135.65
7	**Profit / (Loss) after Finance Cost but before Exceptional Items**	**170.27**	**8.49**	**(103.26)**	**203.09**	**(146.87)**	**176.70**
8	Exceptional Items	-	-	-	-	-	-
9	**Profit / (Loss) from Ordinary Activities before Tax**	**170.27**	**8.49**	**(103.26)**	**203.09**	**(146.87)**	**176.70**
10	Current Tax	-	-	-	-	-	-
11	Deferred Tax	-	-	-	-	-	51.33
12	**Net Profit /(Loss) after Tax**	**170.27**	**8.49**	**(103.26)**	**203.09**	**(146.87)**	**228.03**
13	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
14	Reserves excluding Revaluation Reserves						
15	**Basic & Diluted earning per share (not annualized)(in Rs.)**	**0.58**	**0.03**	**(0.35)**	**0.70**	**(0.50)**	**0.78**

PART II : SELECT INFORMATION FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2013

	Particulars	Quarter Ended			Nine months ended		Year Ended
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	**Particulars of Shareholding**						
1	Public Shareholding						
	- Number of shares	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%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	13,158,000	13,158,000	12,258,000	13,158,000	12,258,000	13,158,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	62.11%	62.11%	57.86%	62.11%	57.86%	62.11%
	- Percentage of Shares (as a% of the total share capital of the company)	45.16%	45.16%	42.07%	45.16%	42.07%	45.16%
	b) Non-encumbered						
	- Number of shares	8,027,703	8,027,703	8,927,703	8,027,703	8,927,703	8,027,703
	- Percentage of Shares (as a% of the total shareholding of promoter & promoter group)	37.89%	37.89%	42.14%	37.89%	42.14%	37.89%
	- Percentage of Shares (as a % of the total share capital of the company)	27.55%	27.55%	30.64%	27.55%	30.64%	27.55%

	Particulars	Quarter ended on 31.12.2013
B	**Investor Complaints**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes :-

1. The above unaudited financial results for the quarter ended 31st December 2013 have been reviewed by Audit Committee and approved by Board of Directors of the Company at its meeting held on February 10, 2014.
2. The Statutory Auditors have carried out Limited Review of the above financial results for the quarter ended December 31, 2013 as required under clause 41 of Listing Agreement.
3. 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.
4. Provision for Deferred Tax will be considered at the year end as per the company's practice consistently followed.
5. Other income includes Foreign Exchange Gain of Rs. 104.68 lacs (Rs. 450.96 Lacs). The finance cost is after netting of interest earned of Rs. 113.42 lacs (Rs. 134.94 lacs).
6. The above unaudited financial results are on standalone basis. In view of no business activities by two of the subsidiaries at Dubai and Singapore, the consolidated financial statements are not given.
7. The unaudited statement of financial results has been prepared by applying accounting policies as adopted in the last audited annual financial statements for the year ended 31st March 2013.
8. Figures for the previous year/ periods have been regrouped/reclassified, wherever necessary to make them comparable.

For & on behalf of Board of Directors

Amit Goenka
Chairman

Place:-Mumbai
Date :- February 10, 2014

CA B. S. Sharma
B. Com, LLB (Gen), F.C.S., F.C.A.

B. S. Sharma & Co.
CHARTERED ACCOUNTANTS

303, 3rd Floor, Guruprabha Apartments, 507-508 TPS IV, Sunder Nagar, Senapati Bapat Road, Opp. Shirdi Bus Stand, Dadar (W), Mumbai - 400 028.
Tel. : 32609027, 66623197 Telefax : 24368252 Mobile : 09322291710 E-mail : bssharma@vsnl.net sbsharma@vsnl.com

10.02.2014

Reg: Limited Review Report for the THIRD QUARTER and Nine months ended 31st Dec., 2013 to the Board of Directors of Shirpur Gold Refinery Ltd.,

We have reviewed the accompanying **Statement of Un-audited Financial Results for the THIRD quarter and nine months ended 31st December 2013 ('the Statement') of SHIRPUR GOLD REFINERY LIMITED ('the Company')**, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been audited by us. This statement had been reviewed on the basis of the documents, records and books of accounts produced before us. This statement is the responsibility of the Company's management and has been reviewed by the Audit Committee and approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, with information, explanations, records and other relevant details furnished before us, we state that nothing has come to our attention that causes us to believe that the accompanying **Statement of Un-audited Financial Results,** prepared in accordance with applicable

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B. S. SHARMA & CO. F. R. No. 108109W MUMBAI Chartered Accountants

Limited Review report to the Board of Directors of Shirpur Gold Refinery Ltd., continued...

Accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognized accounting practices and policies, has not disclosed, the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B.S.SHARMA & CO.**
CHARTERED ACCOUNTANTS,
FR No.128249W

B.S. SHARMA & CO. ★ Chartered Accountants ★ F. R. No. 128249W MUMBAI

CA.B.S.SHARMA,
PROPRIETOR.
FCA-031578

Place:-Mumbai
Date: -10.02.2014
Email: bssharma@bssco.co.in
sbsharma@bssco.co.in