10th August,2016

The General Manager
Corporate Relationship Dept.,
The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

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

Scrip Code: 512289
Symbol: SHIRPUR-G

Sub: Outcome of the Meeting of Board of Directors

Dear Sir,

In compliance with Regulation 33 of the Listing Regulations, the meetings of the Board of Directors of the Company commenced on **Wednesday,10th August, 2016**, at 4.30 p.m. and concluded on 7.20 p.m. The Board of Directors had considered and approved the Unaudited Financial Results of the Company alongwith Limited Review Report for the quarter ended on June 30,2016. A copy of Unaudited Financial results of the Company together with Limited Review Report for the quarter ended on June 30,2016.

The Board of Directors of the Company had also in-principally approved 'Shirpur Gold Mining Company Pvt. Ltd.', Wholly Owned Singapore Subsidiary of the Company to make application to Accounting and Corporate Regulatory Authority (ACRA), Singapore for striking off the name of the subsidiary subject to compliance with conditions as prescribed under the Companies Act of Singapore.

Kindly take note of the same.

Thanking you.
Yours faithfully,
For **SHIRPUR GOLD REFINERY LIMITED**

Shyamal Padhiar
Company Secretary

AN Essel GROUP ENTERPRISE

SHIRPUR GOLD REFINERY LIMITED
Regd. Office : Refinery Site, Shirpur, Dist. Dhule, Maharashtra- 425405
CIN : L51900MH1984PLC034501 www.shirpurgold.com

ZEE GOLD

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

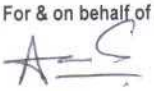
(Rs. in Lacs except per share data)

	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16	30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	**Income from Operations**								
	Gross Sales / Income from Operations	64,298.16	101,994.96	113,165.08	392,394.21	84,211.15	107,372.02	113,165.08	397,771.27
	Less - Excise duty	112.69	167.94	1,870.62	2,860.07	112.69	167.94	1,870.62	2,860.07
	Net Sales / Income from Operations	**64,185.47**	**101,827.02**	**111,294.46**	**389,534.14**	**84,098.46**	**107,204.08**	**111,294.46**	**394,911.20**
2	**Expenses**								
	Cost of Materials consumed	56,307.05	108,409.44	108,913.88	387,704.80	56,307.05	108,409.44	108,913.88	387,704.80
	Purchase of Stock-in-Trade	-	-	-	-	19,401.73	5,859.47	-	5,859.47
	(Increase)/Decrease in Stock in Trade	6,528.65	(9,482.09)	(497.20)	(8,220.32)	7,030.46	(9,980.20)	(497.20)	(8,718.43)
	Employee Benefits Expense	120.44	170.39	149.34	597.14	216.36	360.13	212.02	937.41
	Depreciation & Amortization Expense	169.25	176.01	160.96	668.44	176.04	181.49	160.96	673.92
	Other Expenses	391.84	462.37	436.52	1,663.67	424.39	499.21	457.26	1,880.57
	Total Expenses	**63,517.23**	**99,736.12**	**109,163.50**	**382,413.73**	**83,556.03**	**105,329.54**	**109,246.92**	**388,337.74**
3	**Profit /(Loss) from Operations before Other Income, Finance Cost and Exceptional Items**	**668.24**	**2,090.90**	**2,130.96**	**7,120.41**	**542.43**	**1,874.54**	**2,047.54**	**6,573.46**
4	Other Income	817.57	394.11	0.33	397.60	836.85	381.01	0.33	384.50
5	**Profit / (Loss) before Finance Cost and Exceptional Items**	**1,485.81**	**2,485.01**	**2,131.29**	**7,518.01**	**1,379.28**	**2,255.55**	**2,047.87**	**6,957.96**
6	Finance Costs	998.29	1,325.02	1,568.52	5,472.89	1,299.06	1,563.17	1,568.59	5,783.49
7	**Profit / (Loss) after Finance Cost but before Exceptional Items**	**487.52**	**1,159.99**	**562.77**	**2,045.12**	**80.22**	**692.38**	**479.28**	**1,174.47**
8	Exceptional Items	-	-	-	-	-	-	-	-
9	**Profit / (Loss) from Ordinary Activities before Tax**	**487.52**	**1,159.99**	**562.77**	**2,045.12**	**80.22**	**692.38**	**479.28**	**1,174.47**
10	Current Tax	104.04	281.44	115.00	445.19	104.04	281.44	115.00	445.19
11	Deferred Tax Assets (Liability)	-	(224.88)	-	(224.88)	-	(224.88)	-	(224.88)
12	**Net Profit /(Loss) after Tax**	**383.48**	**653.67**	**447.77**	**1,375.05**	**(23.82)**	**186.06**	**364.28**	**504.40**
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	2,913.72	2,913.72
14	Reserves excluding Revaluation Reserves	-	-	-	29,595.13	-	-	-	28,747.78
15	**Basic & Diluted earning per share (not annualized)(in Rs.)**	**1.32**	**2.24**	**1.54**	**4.72**	**(0.08)**	**0.64**	**1.25**	**1.73**

Notes :-

1. The above financial results have been reviewed by Audit Committee and approved by Board of Directors of the Company at its meeting held on 10th August 2016. The Statutory Auditors have carried out the audit of the above financial results for the quarter ended June 30, 2016 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. 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.
3. The finance cost is after netting off interest earned of Rs. 550.27 Lacs (Rs. 172.51 Lacs).
4. The consolidated results includes financials of two subsidiaries each at Singapore & Dubai. The Pre operative expenses of Rs. 191.32 lacs incurred for the period ended 30th June, 2016 of step down subsidiary (i.e. Subsidary of Dubai Subsidary) has not been considered in the consolidated financial statements since commercial activities by such subsidiary have commenced wef 03rd August, 2016.
5. The provision for deferred tax will be considered at the year end.
6. Current tax provision of Rs.104.03 lacs (115.00 lacs) is made under Minimum Alternate Tax u/s. 115JB of the Income Tax Act, 1961.
7. Income from operations include Rs. 687.05 lacs recoverable from the supplier towards the quantity difference.
8. Other income includes suppliers credit balances written back of Rs. 700.55 lacs, no more payable.
9. 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.
10. 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



Amit Goenka
Chairman

Place:-Mumbai
Date : 10th August 2016

B. S. Sharma & Co.
Chartered Accountants

Independent Auditors' Report
Unaudited Standalone Financial Results

To
The Board of Directors of
Shirpur Gold Refinery Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of Shirpur Gold Refinery Limited ('the Company') for the quarter ended 30 June 2016 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company at their meeting held on 10 August 2016. Our responsibility is to issue a report on these financial results based on our review.

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 unaudited standalone 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with applicable accounting standards prescribed 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 SEBI (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 Registered Number 128249W

CA B S SHARMA,
PROPRIETOR,
Membership No.031578
Mumbai, 10.08.2016.

B. S. Sharma & Co.

Chartered Accountants

Independent Auditors' Report
Unaudited Consolidated Financial Results

To,

The Board of Directors
Shirpur Gold Refinery Limited.

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 ended 30th June 2016. These consolidated financial results are the responsibility of the Company's management and have been approved by the Board of Directors on 10th August 2016. Our responsibility is to issue a report on these financial results, based on our review.

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 consolidated 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying consolidated 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

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

CA B S SHARMA,
PROPRIETOR, 031578

Mumbai, 10.08.2016