

**SHIRPUR GOLD REFINERY LIMITED**  
Regd. Office : Shirpur, Dist. Dhule, Maharashtra  
**UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December, 2010**

₹ Lacs

PARTICULARS	Un-Audited		Un-Audited		Audited
	Quarter Ended		Nine Months Ended		Yearly
	31-Dec-10	31-Dec-09	31-Dec-10	31-Dec-09	31-Mar-10
<b>Income</b>					
Net Sales / Income from Operations	7,080.42	-	8,571.85	-	-
<b>Total Income</b>	<b>7,080.42</b>	<b>-</b>	<b>8,571.85</b>	<b>-</b>	<b>-</b>
<b>Expenditure</b>					
Increase in stock in trade	(80.37)	-	(80.56)	-	-
Cost of material Consumed	7,117.53	-	8,610.85	-	-
Manufacturing Expenses	52.17	-	103.19	-	-
Administration Expenses	53.83	26.00	199.68	72.70	144.18
Employee Cost	39.31	-	82.96	-	-
Depreciation	387.64	414.00	1,241.60	1,237.00	1,843.08
<b>Total Expenditure</b>	<b>7,570.10</b>	<b>440.00</b>	<b>10,167.73</b>	<b>1,309.70</b>	<b>1,787.26</b>
<b>Profit from Operations before Other Income, Finance Cost and Exceptional Items</b>	<b>(489.68)</b>	<b>(440.00)</b>	<b>(1,585.88)</b>	<b>(1,309.70)</b>	<b>(1,787.26)</b>
Interest / Other Income	5.65	-	8.48	-	229.88
<b>Profit before Finance Cost and Exceptional Items</b>	<b>(484.03)</b>	<b>(440.00)</b>	<b>(1,577.40)</b>	<b>(1,309.70)</b>	<b>(1,557.38)</b>
Financial Cost	55.05	-	55.30	-	0.36
<b>Profit after Finance Cost but before Exceptional Items</b>	<b>(539.08)</b>	<b>(440.00)</b>	<b>(1,632.69)</b>	<b>(1,309.70)</b>	<b>(1,557.74)</b>
Extraordinary Items (Net of Tax)	86.56	228.00	86.46	229.20	-
<b>Profit (+) / Loss (-) before Tax</b>	<b>(452.53)</b>	<b>(212.00)</b>	<b>(1,546.24)</b>	<b>(1,080.60)</b>	<b>(1,557.74)</b>
Add-Deferred Tax Assets	-	-	-	-	543.43
<b>Net Profit (+) / Loss (-) after Tax</b>	<b>(452.53)</b>	<b>(212.00)</b>	<b>(1,546.24)</b>	<b>(1,080.60)</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	(1.85)	(2.83)	(5.60)	(8.42)	(5.35)
EPS after Extraordinary Items (in Rs)-Basic & Diluted	(1.55)	(1.36)	(5.31)	(6.94)	(5.35)
Number of Public Shareholding	7,951,499	7,951,497	7,951,499	7,951,497	7,951,542
Percentage of Public Shareholding	27.29%	51.09%	27.29%	51.09%	27.29%
<b>Promoters and Promoter Group Shareholding</b>					
<b>Pledged / Encumbered</b>					
Number of Shares	1,750,000	-	1,750,000	-	-
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	8.26%	-	8.26%	-	-
Percentage of Shares (as a % of the total share capital of the company)	6.00%	-	6.00%	-	-
<b>Non-encumbered</b>					
Number of Shares	19,435,703	7,611,003	19,435,703	7,611,003	21,185,660
Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	91.74%	100.00%	91.74%	100.00%	100.00%
Percentage of Shares (as a % of the total share capital of the company)	66.71%	48.91%	66.71%	48.91%	72.71%

**Notes**

- The above results have been reviewed by Audit Committee and subsequently, approved by Board of Directors of the Company at its meeting held on 28.01.2011.
- The Statutory Auditor have carried out ' Limited Review' of the financial results for the quarter ended December 31,2010 as required under clause 41 of Listing Agreement.
- The company is operating in only one segment i.e. Gold Refining, therefore, segment reporting is not required.
- The Company has commenced its operation from July, 2010 onwards.
- National Highway Authority of India (NHAI) has acquired certain portion of land of our factory located in Shirpur. Some structures were also constructed on such land. The Company has received compensation Rs. 101.86 lacs from NHAI against such acquisition. Extraordinary item includes profit Rs.86.55 lacs on the acquired assets.
- Number of Investors complaints received and disposed off during the quarter ended 31st December,2010.  
Pending at the beginning of the quarter :- NIL.  
Received during the quarter :- NIL.  
Unresolved at the end of the quarter :- NIL.
- Figures for the previous periods have been regrouped / rearranged wherever considered necessary, but are not comparable with previous corresponding period in view of in view of Note No. 4 given hereinabove.

Date:-28th January,2011.  
Place:-Mumbai



For & on behalf of Board of Directors

*V.K. Agarwal*  
V.K. Agarwal  
Director