

30th

ANNUAL REPORT
2014-15



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GOLD

SHIRPUR GOLD REFINERY LIMITED

CIN : L51900MH1984PLC034501



SHIRPUR GOLD REFINERY LIMITED

(An ISO 9001:2008 Company)

(CIN:L51900MH1984PLC034501)

CORPORATE INFORMATION

BOARD OF DIRECTORS

Amit Goenka

Non- Executive Chairman

V. K. Agarawal

Non-Executive Director

Anish Goel

Independent Director

Manoj Agarwal

Independent Director

Kavita Kapahi (w.e.f. 31st March,2015)

Independent Director

KEY MANAGERIAL PERSONNEL

Subhash Pareek

Manager

Archita Kothari

CFO

Shyamal Padhiar (w.e.f. 7th February, 2015)

Company Secretary

AUDITORS

M/s. B. S. Sharma and Co.

Chartered Accountants

303, Guruprabha Apartments,

507-508, Sundernagar,

Senapati Bapat Road,

Dadar (West), Mumbai 400 028

REGISTRAR AND SHARE TRANSFER AGENTS

Sharepro Services (India) Private Limited

13 AB, Samhita Warehousing Complex,

2nd Floor, Sakinaka Telephone Exchange Lane,

Off Andheri-Kurla Road, Sakinaka,

Andheri (East), Mumbai – 400 072

Tel : 022 6772 0300 / 400

E-mail: sharepro@shareproservices.com

BANKERS

Punjab National Bank Ltd.

AXIS Bank Ltd.

Kotak Mahindra Bank Ltd.

Bank of Maharashtra

State Bank of India Ltd.

OFFICES

Registered

Refinery Site, Shirpur,

Dist. Dhule,

Maharashtra – 425 405

Corporate

5A, Trishla Premises,

122, Sheikh Memon Street,

Zaveri Bazar,

Mumbai – 400 002

www.shirpurgold.com

Tel : 022 – 4910 6400

E-mail: invetorinfo@shirpurgold.com

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NOTICE

Notice is hereby given that the **30th Annual General Meeting** of the Members of **Shirpur Gold Refinery Limited** will be held on **Tuesday, 15th September, 2015** at 2.00 p.m. at the registered office of the Company at Refinery Site, Shirpur, Dist. Dhule, Maharashtra - 425405 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company on a standalone and consolidated basis, for the financial year ended 31st March, 2015 including the Balance Sheet as at 31st March, 2015, the Statement of Profit & Loss for the financial year ended on that date, and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. V.K. Agarawal (DIN:00011599), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To re-appoint M/s. B.S. Sharma and Co., Chartered Accountants, Mumbai, having Firm Registration No. 128249W, as the Statutory Auditors of the Company to hold such office from the conclusion of this meeting until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Board of Directors of the Company.

SPECIAL BUSINESS:

4. **Appointment of Mrs. Kavita Kapahi (DIN: 02330706) as an Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder and Clause 49 of the Listing Agreement, **Mrs. Kavita Kapahi (DIN: 02330706)**, who was appointed as an additional Director of the Company by the Board of Directors w.e.f. March 31, 2015 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for the period up to March 30, 2020."

5. **Re-appointment of Shri Subhash Pareek, as 'Manager' of the Company for a period of three years w.e.f. 5th November, 2015**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and subject to all such approvals, as may be required, Consent of the Members be and is hereby accorded for re-appointment of Mr. Subhash Pareek

as the 'Manager' of the Company for a period of three(3) years with effect from 5th November, 2015, upon the following terms and conditions, including remuneration, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, with liberty to the Board of Directors (which terms shall be deemed to include any Committee of the Board, constituted to exercise its power including powers conferred by this resolution) to alter and/or vary the terms and conditions of the appointment and / or remuneration, subject to same not exceeding limits specified under the Act.

a) **Basic Salary:**

The Basic Salary of Mr. Subhash Pareek shall be ₹ 44,700/- per month, with the authority to the Board of Directors to determine any performance based increase from time to time within the scale of ₹ 45,000 /- to ₹ 85,000/- per month.

b) **Perquisites & Allowances:**

In addition to the basic salary payable, Shri Subhash Pareek shall be entitled to perquisites and allowances like:

- (i) House Rent Allowance of ₹ 22,350/- per month with such increase as may be determined by the Board, subject to a ceiling of 50% of Basic Salary as per rules of the Company;
- (ii) Other allowances includes medical and leave travel which shall be as per the rules of the Company;
- (iii) Leave encashment as per the rules of the Company;
- (iv) Mediclaim and other insurance benefits as per rules of the Company;
- (v) Reimbursement of expenses incurred by him for discharging the duty of the Company;
- (vi) Gratuity as per rules of the Company, subject to a maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time;
- (vii) Annual performance bonus/ incentive and Stock Options, if any, based on the performance and other criteria as laid down or approved by the Board of Directors from time to time;
- (viii) Free use of telephone.

RESOLVED FURTHER THAT during the tenure of Shri Subhash Pareek as Manager, in the event of loss or if the Company do not have any adequate profits in any financial year, the aforesaid remuneration payable to Shri Subhash Pareek shall be minimum remuneration payable to him in terms of the provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT Shri Subhash Pareek, Manager shall also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits / amenities and other privileges, as

any from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any questions, or doubt that may arise in relation thereto and the Board shall have absolute powers to decide break up of the remuneration within the above said maximum permissible limit and in order to give effect to the forgoing resolution, or as may be otherwise considered by it to be in the best interest of the Company."

By order of the Board
For **Shirpur Gold Refinery Limited**

Place : Mumbai
Date : 19th May, 2015

Shyamal Padhiar
Company Secretary

Registered Office:
Refinery Site, Shirpur, Dist. Dhule,
Maharashtra - 425 405

NOTES:

1. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a member of the Company. A person can act as proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of the total Equity Share Capital of the Company. Any Member holding more than 10% of the total Equity share capital of the Company may appoint a single person as proxy and in such a case, the said person shall not act as proxy for any other person or member. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed.
3. Corporate Members are requested to send to the Registered Office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorising their representative to attend and vote at the Annual General Meeting.
4. Additional information, pursuant to Clause 49 of the Listing Agreement with Stock Exchanges, on Directors recommended by the Board for appointment / re-appointment at the Annual General Meeting is annexed to the Notice.

In connection with appointment of Mrs. Kavita Kapahi, the Board of Directors have reviewed the declarations made by her confirming that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and

the Board is of the opinion that Mrs. Kavita Kapahi fulfills the conditions specified in the Act and the rules made there under and is independent of the management of the Company.

5. Members who are holding Company's shares in dematerialized mode are requested to bring details of their Beneficiary Account Number for identification.
6. Members who wish to obtain information on the Financial Statements for the year ended 31st March, 2015, may send their queries at least seven days before the AGM to the Company Secretary at the corporate office of the Company or at Email ID investorinfo@shirpurgold.com
7. Electronic Copy of the Annual Report for 2014-15 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication. For members who have not registered their email address, physical copies of the Annual Report is being sent in permitted mode. The Annual Report may also be accessed on the Company's Website www.shirpurgold.com
8. Members are requested to notify immediately about any change in their address / e-mail address / dividend mandate / bank details to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's Registrar and Share Transfer Agent, M/s Sharepro Services (India) Pvt. Ltd., at 13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai-400 072 and/or at 912, Raheja Centre, Free Press Journal Road, Nariman Point, Mumbai-400 021. Shareholders holding Equity Shares of the Company in physical form may register their email address with the Registrar and Share Transfer agent of the Company to receive all communications by the Company including Annual Report and Notice of Meeting(s) by email, by sending appropriate communication on sharepro@shareproservices.com.

9. E-voting

In compliance with Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means. The facility of casting votes by a member using an electronic voting system (remote e-voting) from a place other than venue of the AGM will be provided by Central Depository Services (India) Limited (CDSL) for all the business as detailed in this notice.

The remote E-voting period for all items of business contained in this Notice shall commence from Friday, 11th September, 2015 at 9.00 a.m. and will end on Monday, 14th September, 2015 at 5.00 p.m. During this period equity shareholders of the Company holding shares either in physical form or in dematerialised form as on the cutoff date of 8th September,

2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting there after. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.

10. Any person, who acquires equity shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 8th September, 2015 may refer the e-voting instructions annexed to this notice or send their query at helpdesk.evoting@cdslindia.com, or sharepro@shareproservices.com.
11. The facility for voting by way of Ballot / Poll paper shall also be made available at the venue of the meeting and members, as on the cut-off date, attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
12. The Members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
13. The voting rights of Members either by way of remote e-voting prior to the meeting or by way Ballot / Poll paper at the meeting shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on the Cut-off date 8th September, 2015.
14. At the AGM, the Chairman of the meeting shall after discussions on all the resolutions on which voting is to be held, allow voting by use of Ballot / Poll Paper by all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
15. The Company shall appoint an Independent Professional as Scrutinizer to conduct remote e-voting process as well as Ballot/Poll Paper voting process at the Annual General Meeting in a fair and transparent manner.
16. The Scrutinizer shall, after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same and declare the result of the voting forthwith.
17. The results declared along with Scrutiniser's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.

18. The instructions and process for e-voting are as under:

In case of members receiving e-mail:

- a. Log on to the e-voting website www.evotingindia.com
- b. Click on 'Shareholders' tab to cast your votes
- c. Now, select the '**Shirpur Gold Refinery Limited**' from the drop down menu and click on 'SUBMIT'
- d. Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Image Verification Code as displayed and Click on Login.
- e. If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing password is to be used.
- f. If you are a first time user follow the steps given below:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (in Capital) (Applicable for both demat shareholders as well as physical shareholders)
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. Eg. If your name Manoj Kumar with sequence number 1 then enter MA00000001 in the PAN field.

Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the member id / folio number in the Dividend Bank details field.

- g. After entering these details appropriately, click on 'SUBMIT'.

- h. Equity Shareholders holding Equity shares in Physical form will then reach directly to the Company selection screen. However Equity Shareholders holding shares in Demat form will now reach 'Password Change' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - i. Equity Shareholders holding shares in physical form can use these details only for e-voting on the resolutions contained in this Notice.
 - j. Click on the relevant EVSN on which you choose to vote.
 - k. On the voting page, you will see Description of Resolution(s) and option for voting Yes/No for voting. Select the option yes or no as desired. The option 'YES' implies that you assent to the resolution & 'NO' implies that you dissent to the resolution.
 - l. Click on the Resolution file link if you wish to view the entire Notice.
 - m. After selecting the resolution you have decided to vote on, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'OK'; else to change your vote, click on 'CANCEL' and accordingly modify your vote.
 - n. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
 - o. You can also take out print of the voting done by you by clicking on 'Click here to print' option on the Voting page.
 - p. If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot password & enter the details as prompted by the system.
 - Institutional Shareholders (i.e. other than individuals, HUF, NRI etc) are required to log on <https://www.evotingindia.com> and register themselves as Corporate.
They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
A scanned copy of the Board resolution and Power of Attorney which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same and to be e-mailed to the Scrutinizer through e-mail to investorinfo@shirpurgold.com with a copy marked to helpdesk.evoting@cdslindia.com.
 - For members holding shares in dematerialised form whose email IDs are not registered with the Company / Depository Participants and Members holding shares in physical form as well as those members who have requested for a physical copy of the Notice and Annual Report, such members are requested to follow steps from sl. no. (a) to sl. no. (p) above to cast vote.
 - q. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions and e-voting manual available at www.evotingindia.com under help section or write an email to CDSL on helpdesk.evoting@cdslindia.com or to the Investor relations officer of the Company on investorinfo@shirpurgold.com
19. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
 20. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 21. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
 22. The Register of Members and the Share Transfer Books of the Company will remain closed from **Monday, 7th September, 2015** to **Tuesday, 15th September, 2015** (both days inclusive) for the purpose of Annual General Meeting.
 23. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
 24. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form will be made available on request to the Company's Registrar and Share Transfer Agent.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item Nos. 4

The Companies Act, 2013 and Clause 49 of the Listing Agreement mandates for appointing atleast one Women Director on the Board of every Listed Company.

In connection with appointment of Mrs. Kavita Kapahi, the Board of Directors have reviewed the declarations made by her confirming that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the Board is of the opinion that Mrs. Kavita Kapahi fulfills the conditions specified in the Act and the rules made there under and is independent of the management of the Company.

Based on recommendations of the Nomination and Remuneration Committee and after reviewing confirmation of independence received, the Board of Directors of the Company had appointed Mrs. Kavita Kapahi (**DIN 02330706**) as an additional director of the Company in the category of Independent Directors with effect from March 31, 2015. Pursuant to Section 161(1) of the Companies Act 2013, Mrs. Kavita Kapahi holds office till the date of this Annual General Meeting. Appropriate notice has been received from a member proposing appointment of Mrs. Kavita Kapahi as a Director of the Company and requisite consent has been received from Mrs. Kavita Kapahi pursuant to provisions of Section 154 of the Companies Act 2013. In the opinion of the Board, Mrs. Kavita Kapahi who is proposed to be appointed as an Independent Director of the Company for the period up to March 30, 2020 fulfils the conditions specified under Section 149(6) and Schedule IV of the Companies Act 2013 and is Independent of the management.

Mrs. Kavita Kapahi, 43, holds a Bachelor of Commerce degree from Mumbai University. She has an entrepreneurial background engaged in the Security & Surveillance Industry. She manages business operations of APK Trading & Investment Private Ltd., an entity engaged in the business of meeting needs and demands of Security & Surveillance Industry.

A statement containing brief profile of Mrs. Kavita Kapahi, and other details as required under Clause 49 of the Listing Agreement is annexed to the Notice.

Your Board recommends the Ordinary resolution as set out in Item No 4 for approval of Members.

None of the Directors / Key Managerial Personnel of the Company / or their relatives, except Mrs. Kavita Kapahi is concerned or interested in the proposed resolution set out respectively at Item Nos. 4 of the Notice with regard to her appointment.

Item No. 5

At the meeting held on November 5, 2012, on recommendation of the Remuneration Committee, your Board had, subject to the approval of the Members, appointed Shri Subhash Pareek as Manager of the Company under Section 269 of the Companies Act, 1956. The shareholders of the Company at their annual general meeting held on 23rd September, 2013 approved his appointment. His current term of appointment as 'Manager' of the Company expires on 4th November, 2015. Hence, it is proposed him to re-appoint for a further period of three(3) years w.e.f. 5th November, 2015 at a remuneration as detailed in the resolution, which is within the limits prescribed under Schedule V of the Companies Act, 2013. The proposed appointment and remuneration payable to Shri Subhash Pareek is reviewed and approved by the Board of Directors of the Company at the meeting held on 19th May, 2015.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives except, Shri Subhash Pareek (whose appointment is being proposed in the resolution) is in any way concerned or interested in the resolution set out at Item No. 5.

INFORMATION REQUIRED TO BE PROVIDED IN ACCORDANCE WITH PROVISIONS OF SECTION II OF SCHEDULE V OF THE COMPANIES ACT, 2013 IN RESPECT OF REMUNERATION PAID TO MANAGERIAL PERSONNEL

I. General Information					
1.	Nature of Industry	Refining of Gold and manufacturing of marketable products			
2.	Date or expected date of commencement of commercial production	The Company has commenced it's commercial production since 1984.			
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA			
4.	Financial performance based on the given indicators	(Amount in ₹ / Millions)			
			FY 2013	FY 2014	FY 2015
		Total Revenue	40,486.71	17,444.07	32,222.10
		Total Expenditure	39,992.07	16,873.31	31,426.45
		Profit Before tax	17.67	63.11	216.78
		Profit after tax	22.80	58.00	154.36
5.	Foreign investments or Collaborations, if any.	The Company has two Wholly Owned Subsidiaries namely, Shirpur Gold Company Pvt. Ltd., Singapore and Shirpur Gold Trading DMCC, Dubai. The Company has also one Step down Subsidiary namely Precious Metals Mining and Refining Ltd., PNG			
II. Information about the appointee					
1.	Background Details	Shri. Subhash Pareek, aged 63 years, Post Graduate in Public Administration; University of Rajasthan, has experience of 40 years in Project Management, logistics, material management, supply chain, vendor development, sourcing, management of distribution networks with some of the highly reputed organizations including Sahu Jain Group and Essel Group. He is having credentials of handling large scale inventory and warehousing of such materials at various setups distributed all over India. He has an experience of handling key material which includes electronic equipment, connectivity equipment, spares, consumables etc.			
2.	Past Remuneration	He was appointed as 'Manager' of the Company w.e.f. 5 th November, 2012. He has been paid ₹ 0.99 Millions towards remuneration for the FY 2014-15.			
3.	Recognition or awards	-			
4.	Job Profile and his suitability	He is responsible for commercial and stock management activities and looking at the experience of Shri Subhash Pareek in various fields, he is best suitable for proposed job.			
5.	Remuneration proposed	As per Resolution 5 annexed to this notice			
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration payable to Shri Subhash Pareek is commensurate with respect to industry, size of the company, profile of the position and person.			
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	He does not have any pecuniary relationship except remuneration with the company or other managerial personnel.			
III. Other Information :					
1.	Reasons of loss or inadequate profits	Not Applicable as the Company has made profits.			
2.	Steps taken or proposed to be taken for improvement	NA			
3.	Expected increase in productivity and profits in measurable terms	The Company is making efforts to expand it's business activities and acheiving better productivity and profits.			

By order of the Board
For **Shirpur Gold Refinery Limited**

Place : Mumbai
Date : 19th May, 2015
Registered Office:
Refinery Site, Shirpur,
Dist. Dhule,
Maharashtra - 425 405

Shyamal Padhiar
Company Secretary

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING
(Pursuant to Clause 49 of the Listing Agreement)**

1.	Name	V.K.Agarawal	Kavita Kapahi
2.	Brief Resume		
	Age	42 years	43 years
	Qualification	CA, CS, ICWA, Post Graduate Diploma in Business Management, Senior Management Programme, IIM, Calcutta	B.Com
	Experience	21 years	21 years
	Date of Appointment on the Board of the Company	18.01.2010	31.03.2015
3.	Nature of expertise in Specific Functional Area	He is expertise in the field of strategy, merger, acquisitions, joint venture, management, accounts, finance, banking and operations in manufacturing and service industry.	She has vast Entrepreneurial experience in the Security & Surveillance Industry.
4.	Name of the other Companies in which Directorship held	1. Shirpur Gold Mining Company Pvt Ltd, Singapore 2. Shirpur Gold Trading, DMCC, Dubai 3. Precious Metals Mining and Refining Limited, Papua New Guinea 4. Bullion Refiners Association	1. A P K Trading and Investment Private Ltd. 2. Minotaur Holdings and Finance Private Ltd. 3. Siticable Network Ltd.
5.	Name of the other Companies in which He / she is Chairman / member of the Committee	-	-
6.	No. of shares held of ₹ 10/- each (including holding of dependents)	8554	-
7.	Relationship between Directors inter-se (As per Section 2(76) and 2(77) of the Companies Act,2013	NIL	NIL