

# **SHIRPUR GOLD REFINERY LIMITED**

**36<sup>th</sup> ANNUAL REPORT 2020-21**

# SHIRPUR GOLD REFINERY LIMITED

(An ISO 9001:2015 Company)

(CIN: L51900MH1984PLC034501)

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

**Amit Goenka**

Non- Executive Chairman

**Anish Goel**

Independent Director

**Manoj Agarwal**

Independent Director

**Kavita Kapahi**

Independent Director

**Prakash Chandra Pandey**

Non-Executive Non-Independent Director

**Shankar Bhandari**

Non-Executive Non-Independent Director

### KEY MANAGERIAL PERSONNEL

**Shyamal Padhiar**

Company Secretary

### AUDITORS

**M/s. Parikh & Parikh**

Chartered Accountants

### BANKERS

IFCI Ltd.

Punjab National Bank Ltd.

AXIS Bank Ltd.

Bank of Maharashtra

### REGISTERED OFFICE & PLANT

Refinery Site, Shirpur, Dist. Dhule,

Maharashtra – 425 405

### CORPORATE OFFICE

135, Continental Building, Dr. A.B. Road,

Worli, Mumbai – 400 018

Tel: 022 7106 1234

Fax: 022 7154 5940

E-mail: investorinfo@shirpurgold.com

www.shirpurgold.com

### REGISTRAR AND SHARE TRANSFER AGENTS

**M/s Link Intime India Pvt. Ltd.**

C 101, 247 Park,

LBS Marg, Vikhroli (West),

Mumbai – 400 083.

Tel : +91 22- 4918 6000

Fax : +91 22-4918 6060

E-Mail: rnt.helpdesk@linkintime.co.in

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## Notice

Notice is hereby given that the 36th Annual General Meeting of the Equity Shareholders of Shirpur Gold Refinery Limited will be held on Thursday, 30th September, 2021 at 10.00 a.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, 2021 including the Balance Sheet as at 31st March, 2021, 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. Amit Goenka (DIN: 00017707), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

3. 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, 161 and other applicable provisions of Companies Act, 2013 ('Act'), and the rules made thereunder Mr. Shankar Bhandari (DIN: 09100443) who was appointed as an Additional Non Independent Non Executive Director of the Company by the Board of Directors with effect from 11th March, 2021 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 from a member under Section 160 of the Act proposing his candidature to the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

4. 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, 161 and other applicable provisions of Companies Act, 2013 ('Act'), and the rules made thereunder Mr. Prakashchandra Pandey (DIN: 09100497) who was appointed as an Additional Non Independent Non Executive Director of the Company by the Board of Directors with effect from 11th March, 2021 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 from a member under Section 160 of the Act proposing his candidature to the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

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

**"RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force and pursuant to recommendation made by the Board of Directors, M/s. Ankush Gupta and Associates, Chartered Accountants (FRN No. 149227W), be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Parikh & Parikh, Chartered Accountants and who shall hold office of Statutory Auditors of the Company till the conclusion of this General Meeting at a remuneration as may be fixed by the Board of Directors of the Company in consultation with Auditors thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or its Committee be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all other acts, deeds and things which may deem necessary in this behalf."

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

**"RESOLVED THAT** subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s. Ankush Gupta and Associates, Chartered Accountants (FRN No. 149227W) be and are hereby appointed as the Statutory Auditor of the Company, to hold the office from the conclusion of this Annual General Meeting till the conclusion of 39th Annual General Meeting to be held in 2024, at a remuneration as may be fixed by the Board of Directors of the Company in consultation with Auditors thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or its Committee be and is hereby authorized for and on behalf of the Company to take all necessary steps

and to do all other acts, deeds and things which may deem necessary in this behalf."

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

Place: Mumbai  
Date: 18th August, 2021

**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. 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.
3. Additional information, pursuant to SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, on Directors recommended by the Board for appointment / re-appointment at the Annual General Meeting is annexed to the Notice.
4. Members who are holding Company's shares in dematerialized mode are requested to bring details of their Beneficiary Account Number for identification.
5. Members who wish to obtain information on the Financial

Statements for the year ended 31st March, 2021, 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](mailto:investorinfo@shirpurgold.com) so as to enable the management to keep the information ready at the meeting.

6. Electronic Copy of the Annual Report for 2020-21 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication. In terms of Ministry of Corporate Affairs circular, physical copies of the Annual Report is not required to be sent to any shareholders. The Annual Report can be accessed at the Company's Website [www.shirpurgold.com](http://www.shirpurgold.com)
7. 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 Link Intime India Pvt. Ltd., at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400 083. 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 [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
8. E-voting

In compliance with Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Obligations and Disclosure Regulations) 2015, (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote at the 36th 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 Link Intime India Private Limited (LIPL) 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 Sunday, 26th September, 2021 at 9.00 a.m. and will end on Wednesday, 29th September, 2021 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 23rd September, 2021 may cast their vote electronically. The e-voting module shall be disabled by

LIPL for voting thereafter. 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. 23rd September, 2021 may refer the e-voting instructions annexed to this notice or send their query at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in).
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 of 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 23rd September, 2021.
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 has appointed M/s Shraavan Gupta & Associates, Practising Company Secretaries as Scrutinizer to supervise remote e-voting process as well as conduct the 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, 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, within 48 hours 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 or Company Secretary, 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. Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> <li>• If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password.</li> <li>• After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>• If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
<p>Individual Shareholders holding securities in demat mode with CDSL</p> <p>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</p> <p>Individual Shareholders holding securities in Physical mode &amp; voting service Provider is LINKINTIME.</p>	<ul style="list-style-type: none"> <li>• Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>• After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote.</li> <li>• If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>• Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</li> </ul>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
Individual Shareholders holding securities in Physical mode & voting service Provider is LINKINTIME.	<ol style="list-style-type: none"> <li>Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> <ul style="list-style-type: none"> <li>Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -               <ol style="list-style-type: none"> <li>User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company.</li> <li>PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</li> <li>DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</li> <li>Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</li> </ol> <ul style="list-style-type: none"> <li>Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above</li> <li>Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>Click "confirm" (Your password is now generated).</li> </ul> </li> </ul> </li> <li>Click on 'Login' under 'SHARE HOLDER' tab.</li> <li>Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.</li> <li>After successful login, you will be able to see the notification for e-voting. Select 'View' icon.</li> <li>E-voting page will appear.</li> <li>Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).</li> <li>After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.</li> </ol>

### Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

### Individual Shareholders holding securities in Physical mode & voting service Provider is LINKINTIME, have forgotten the password:

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least

one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

### Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & voting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 -4918 6000.

19. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
20. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 23rd September, 2021 to Thursday, 30th September, 2021 (both days inclusive) for the purpose of Annual General Meeting.
21. 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.



# **DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING:**

Name	Amit Goenka	Shankar Bhandari	Prakash Chandra Pandey
Age	45 years	53 years	56 years
Qualification	Graduate in Business Administration	S.S.C	S.S.C
Experience	21 years	29 years	32 years
Date of Appointment on the Board of the Company	18.12.2018	11.03.2021	11.03.2021
Nature of expertise in Specific Functional Area	He is one of the promoters of Essel Group and presently CEO, International Broadcast Business, is responsible for spearheading the International Business of ZeeEntertainment Enterprises Limited (ZEEL). Under his leadership, ZEEL is taking the right steps to achieve its global ambitions, set for the year 2020. Prior to this role, Mr. Goenka has successfully managed the technology business of the Essel Group, and has played a vital role in the setting up the state-of-the-art processes in all the group companies. Mr. Goenka's first venture was Cyquator Technologies Ltd - a company which deals into web hosting and e-solutions space. In the past, He has served as Promoter Director of 'Shirpur Gold Refinery Ltd.'	He is having vast experience of over 32 years in the field of security services and administrative management.	He is having vast experience of over 29 years in the field of management and consultancy services.
Name of the other Companies in which Directorship held	-	1.Tapaswi Mercantile Private Limited 2. Widescreen Holdings Private Limited 3. Jay Properties Private Limited 4. Sunnystar Properties Private Limited 5.Digital Satellite Holdings Private Limited 6. 25fps Media Private Limited	1.Arm Infra & Utilities Private Limited 2.Digital Subscriber Management And Consultancy Services Private Limited 3.Arrow Media & Broadband Private Limited 4.Direct Media & Cable Private Limited
Name of the other Companies in which He / she is Chairman / member of the Committee	-	-	-
No. of shares held of Shirpur Gold Refinery Ltd.	-	-	-
Relationship between Directors inter-se	He is Promoter Director but not related with any other Director.	He is not related with any other Director.	He is not related with any other Director.

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

Place: Mumbai  
Date: 18th August, 2021

**Shyamal Padhiar**  
Company Secretary

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

### Item 3 & 4

As per the SEBI Listing Regulations, 2015, the Company was required to have at least 6 members on the board with 50 % should be Independent Directors w.e.f. 01.04.2020. The composition of the Board was comprised of 4 members – 1 Promoter and 3 Independent Directors till March 31, 2020. In view of the above, the Company was on look for 2 additional directors to be appointed as Board members. The management had identified 2 candidates Mr. Shankar Bhandari & Mr. Prakashchandra Pandey to be appointed as Non Independent Non Executive Directors. After evaluating their profiles, the Board of Directors of the Company based on the recommendations of Nomination & Remuneration Committee, appointed Mr. Shankar Bhandari & Mr. Prakashchandra Pandey as Non Independent Non Executive Directors of the Company effective from March 11, 2021, liable to retire by rotation.

Pursuant to Section 161(1) of the Companies Act 2013, Mr. Shankar Bhandari & Mr. Prakashchandra Pandey holds office till the date of this Annual General Meeting. Appropriate notice has been received from a members proposing appointment of Mr. Shankar Bhandari & Mr. Prakashchandra Pandey as a Directors of the Company and requisite consent has been received from them pursuant to provisions of Section 152 of the Companies Act 2013. Brief Profiles and other details of Mr. Shankar Bhandari & Mr. Prakashchandra Pandey forms parts of this notice.

Your Board recommends the Ordinary Resolutions set out at Item No. 3 & 4 of the Notice for approval of members.

None of the Directors and Key Managerial Personnel of the Company or their relatives, except Mr. Shankar Bhandari & Mr. Prakashchandra Pandey (whose appointment is proposed in the resolutions) are in any way concerned or interested in the resolutions.

### Item 5 & 6

In compliance with rotational requirements of Statutory Auditors of the Company as per Section 139 of Companies Act, 2013 and after reviewing recommendations of the Audit Committee, M/s Parikh & Parikh, Chartered Accountants, Mumbai (FRN 107526W) was earlier appointed as Statutory Auditors of the Company after obtaining requisite shareholders approval in place of retiring auditors M/s B.S. Sharma & Co., Chartered Accountants, to hold office till the conclusion of general meeting to be held in 2024.

However, M/s Parikh & Parikh, Chartered Accountants, vide letter dated 11th August, 2021 tendered their resignation as Statutory Auditors of the Company due to expiry of peer review certificate and hence not eligible to carry out statutory audit of the Company for the FY 2021-22.

Pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 and based on recommendation of the Audit Committee, M/s. Ankush Gupta and Associates, Chartered Accountants (FRN No. 149227W), was appointed as Statutory Auditors of the Company for the FY 2021-22 to fill the casual vacancy caused due to the resignation of M/s. Parikh & Parikh, Chartered Accountants.

M/s. Ankush Gupta and Associates, Chartered Accountants (FRN No. 149227W), shall hold the office till the conclusion of the ensuing Annual General Meeting of the Company, on such remuneration as may be fixed by the Board of Directors in consultation with Auditors thereof and he may be appointed further period as may be decided by the Board of Directors.

Your Company has received consent and confirmation from the proposed Auditors to the effect that their appointment, if made, will be in accordance with the limits specified under the Companies Act, 2013 and the firm satisfies the criteria specified in Section 141 of the Companies Act, 2013 read with Rule 4 of the Companies (Audit & Auditors) Rules 2014. The firm also holds valid peer review certificate as required under Listing Regulations.

Your Board recommends appointment of M/s. Ankush Gupta and Associates, Chartered Accountants, Mumbai as Statutory Auditors of the Company for the financial year 2021-22 and further period of 2 years to hold office till the conclusion of general meeting to be held in 2024 and seek your approval by passing resolution at the ensuing AGM. There is no material change in the remuneration of proposed auditor as compared to remuneration paid to outgoing auditor.

Your Board recommends the Ordinary Resolutions set out at Item No. 5 & 6 of the Notice for approval of members.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the said resolution.

By order of the Board

**For Shirdpur Gold Refinery Limited**

**Shyamal Padhiar**  
Company Secretary

Place: Mumbai  
Date: 18th August, 2021