Notice

Notice is hereby given that the 34th Annual General Meeting of the Equity Shareholders of **Shirpur Gold Refinery Limited** will be held on **Monday, 30th September, 2019** at 12.30 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, 2019 including the Balance Sheet as at 31st March, 2019, the Statement of Profit & Loss for the financial year ended on that date, and the Reports of the Auditors and Directors thereon.

SPECIAL BUSINESS:

2. 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, 152 and other applicable provisions of Companies Act, 2013 ('Act'), and the rules made thereunder **Mr. Amit Goenka** (DIN 00017707) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 18th December,2018 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."

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

   "RESOLVED THAT pursuant to the Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder read with Schedule IV of the Act, **Ms. Kavita Kapahi** (DIN: 02330706), who holds the office of Independent Director of the Company upto March 30, 2020 and in respect of whom the Company has received notice in writing from a member under Section 160 of the Act proposing her re-appointment for second term, be and is hereby re-appointed for the second term as an Independent Director not liable to retire by rotation for a period of five years from March 31, 2020 until March 30, 2025."

4. 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. Parikh & Parikh, Chartered accountants,Mumbai, (FRN: 107526W) 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, ata remuneration of ₹ 11,00,000/- per annum (Rupees Eleven lacs per annum) plus applicable Taxes payable, and reimbursement of out of pocket expenses incurred."

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

Place: Mumbai
Date: 19th July, 2019

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. 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.

4. 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.

   In respect of the proposed re-appointment of Ms. Kavita Kapahi as Independent Director not liable to retire by rotation, the Board of Directors have reviewed the declarations submitted by Ms. Kavita Kapahi confirming that she continues to meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the Board is of the opinion that Ms. Kavita Kapahi fulfill the conditions specified in the Act and the rules made thereunder and are 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, 2019, 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 so as to enable the management to keep the information ready at the meeting.

7. Electronic Copy of the Annual Report for 2018-19 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 can be accessed at 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 Link IntimeIndia 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.

9. **E-voting**

   In compliance with Section 108 of the Companies Act, 2013 read with Companies (Management andAdministration) 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 exercisetheir right to vote at the 34th 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 (LIIPL) 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 Thursday, 26th September, 2019 at 9.00 a.m. and will end on Sunday, 29th September, 2019 at 5.00 p.m. During this period equity shareholders of the Company holding shares either in physicalform or in dematerialised form as on the cutoff date of 20th September, 2019 may cast their voteelectronically. The e-voting module shall be disabled by LIIPL for voting thereafter. Oncethe vote on a resolution is cast by any Member, he/she shall not be allowed to change itsubsequently.

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. 20th September, 2019 may refer the e-voting instructions annexed to this notice or send their query at enotices@linkintime.co.in.

11. The facility for voting by way of Ballot / Poll paper shall also be made available at the venueof 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 meetingor by way of Ballot / Poll paper at the meeting shall be in proportion to their equityshareholding in the paid up equity share capital of the Company as on the Cut-off date 20th September, 2019.

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. Shravan 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. Instructions for shareholders to vote electronically:

- Log-in to e-Voting website of Link Intime India Private Limited (LIIPL)

1. Visit the e-voting system of LIIPL. Open web browser by typing the following URL: https://instavote.linkintime.co.in.

2. Click on "Login" tab, available under 'Shareholders' section.

3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".

4. Your User ID details are given below:

   a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID

   b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID

   c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID isEvent No + Folio Number registered with the Company

5. Your Password details are given below:

   If you are using e-Voting system of LIIPL: https://instavote.linkintime.co.in for the first time or if you are holding shares in physical form, you need to follow the steps given below:

   Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (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).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). • Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number 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 number. • Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIIPL: https://instavote.linkintime.co.in, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (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)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.

7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

   Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

   Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.

9. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, 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.

10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

- **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIIPL: 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.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".

- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

  In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at https://instavote.linkintime.co.in, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

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 Friday, 20th September, 2019 to Monday, 30th September, 2019 (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 theire-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

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

Item 2

Mr. Mukund Galgali & Mr. Dinesh Kanodia resigned as Non Independent Non Executive Directors of the Company effective from December 17, 2018.

In order to fill the vacancy created by resignation of Mr.Mukund Galgali & Mr. Dinesh Kanodia and in order to comply with one of the condition of a lender, to induct Mr. Amit Goenka as Promoter Director, the Board of Directors of the Company based on the recommendations of Nomination & Remuneration Committee, appointed Mr. Amit Goenka as Non Executive Promoter Director of the Company effective from December 18, 2018, liable to retire by rotation.

Pursuant to Section 161(1) of the Companies Act 2013, Mr. Amit Goenka holds office till the date of this Annual General Meeting. Appropriate notice has been received from a members proposing appointment of Mr. Amit Goenka as a Director of the Company and requisite consent has been received from himpursuant to provisions of Section 152 of the Companies Act 2013.Brief Profile and other details of Mr. Amit Goenka forms parts of this notice.

Your Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval of members.

None of the Directors and Key Managerial Personnel of the Company or their relatives, except Mr. Amit Goenka(whose appointment is proposed in the resolution)are in any way concerned or interested in the resolutions.

Item 3

At the 30th Annual General Meeting of the Company held on 15th September, 2015, members of the Company approved appointment of Ms. Kavita Kapahi as Independent Director of the Company not liable to retire by rotation. The current appointment term of Ms. Kavita Kapahi as Independent Director shall expire on March 30, 2020. As per Section 149(10) of the Act, an Independent Director shall be eligiblefor re-appointment for a second term of up to 5 years with Shareholders approval by passing a Special Resolution.

Since the current term of appointment of Ms. Kavita Kapahi shall expire before the Annual General Meeting scheduled in 2020, your Board, based on the performance evaluation and after reviewing confirmation of independence received, recommends re-appointment of Ms. Kavita Kapahi as Independent Director of the Company for second term of 5 years commencing from expiry of their current terms i.e. from March 31, 2020 until March 30, 2025. Appropriate notice has been received from a members proposing the appointment of Ms. Kavita Kapahi as a Director of the Company and requisite consent has been received from Ms. Kavita Kapahi pursuant to provisions of Section 152 of the Companies Act, 2013.

In the opinion of the Board, Ms. Kavita Kapahi who is proposed to be re-appointed for second term fulfills the conditions specified under section 149(6) of the Companies Act 2013 and is independent of the management. Brief Profile and other details of Ms. Kavita Kapahi forms parts of this notice.

Your Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval of members.

None of the Directors and Key Managerial Personnel of the Company or their relatives, except Ms. Kavita Kapahi (whose appointment is proposed in the resolution)are in any way concerned or interested in thesaid resolution.

Item 4

M/s B.S. Sharma & Co., Chartered Accounts (FRN 128249W) was appointed as Statutory Auditors of the Company for the financial year 2018-19 whose terms expires at the ensuing AGM of the Company but not eligible for reappointment as per provisions of Section 139 of the Companies Act, 2013 and Rules thereunder.

In compliance with rotational requirements of Statutory Auditors of the Company as per Section 139 of Companies Act,2013 and based on the recommendations of the Audit Committee, it is proposed to appoint M/s Parikh & Parikh, Chartered Accountants, Mumbai (FRN 107526W) as Statutory Auditor of the Company for 5 years in place of retiring auditors M/s B.S. Sharma & Co., Chartered Accountants, to hold office from conclusion of this 34th Annual General Meeting till the conclusion of 39th Annual General Meeting to be held in 2024 @ remuneration of ₹ 1.10 Millions plus taxes and out of pocket expenses towards Statutory Audit Fees. There is no material change in the remuneration of proposed auditor as compared to remuneration paid to outgoing auditor.

The Company has received written consent letter from M/s Parikh & Parikh Chartered Accountants to act as statutory auditor and a certificate confirming that his appointment shall be in accordance with the conditions prescribed under the Companies Act, 2013.

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

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

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

Name	**Amit Goenka**	**Kavita Kapahi**
Age	43 years	47 years
Qualification	Graduate in Business Administration	Commerce Graduate
Experience	19 years	25 years
Date of Appointment on the Board of the Company	18.12.2018	31.03.2015
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."	She has vast Entrepreneurial experience in the Security & Surveillance Industry.
Name of the other Companies in which Directorship held	-	1. Minotaur Holdings & Finance Private Limited 2. Indian Cable Net Company Ltd. 3. SITI Networks Ltd.
Name of the other Companies in which He / she is Chairman / member of the Committee	-	1. Indian Cable Net Company Ltd. – Member Audit Committee & Nomination & Remuneration Committee 2. SITI Networks Ltd. - Member Nomination & Remuneration Committee & CSR 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.	NIL

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

Shyamal Padhiar
Com pany Secretary

Place : Mumbai
Date :19th July, 2019

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