



Shirpur Gold Refinery Limited ('SGRL')

Terms and conditions of Appointment of Independent Directors (Pursuant to Clause 49(II)(B)(4) of the Listing Agreement)

Brief Terms and Conditions pertaining to Appointment of Independent Directors of the Company:

SI. No	Name of Independent Director
1	Mr. Anish Goel
2	Mr. Manoj Agarwal
3	Mrs. Kavita Kapahi

Roles & Duties and Responsibilities

1. As members of the Board, the Independent Directors along with the other Directors will be collectively responsible for meeting the objectives of the Board which include
 - Requirements under the Companies Act 2013 ('Act')
 - Responsibilities of the Board as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under Clause 49 of the Listing Agreement.
 - Accountability under the Director's Responsibility Statement.
 - Overseeing the maintenance of Corporate Governance standards of the Company and ethical conduct of business.
2. The Independent Directors shall abide by the 'Code of Independent Directors' outlined in Schedule IV to Section 149(8) of the Act, and duties of directors as per Section 166 of the Act and those contained in Clause 49 of the Listing Agreement.

Remuneration

Independent Directors shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are members. In addition the Independent Directors shall be eligible for

- Payment of commission that may be determined by the Board from time to time, on a prorate basis;
- Reimbursement of such expenditure, as may have been incurred by any of them while performing their role as an Independent Director of the Company.

Compliance with Code(s)

Code of Conduct

Independent Directors of the Company shall comply with the Code of Conduct of the Board of Directors, as adopted by the Board.

Whistle Blower Policy

Independent Directors of the Company shall comply with the WhistleBlower Policy, as adopted by the Board.

Insider Trading Regulations

The provisions of both the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time and the Code of Conduct of Board of Directors on Prevention of Insider Trading, prohibiting disclosure or use of unpublished price sensitive information, would be applicable to the Independent Directors of the Company.

Confidentiality

As Independent Director(s), they shall apply highest standards of confidentiality and not disclose to any person or Company, any confidential information, including commercial secrets, business and operations plans. The obligation of confidentiality shall survive cessation of their respective directorships with the Company.

Conflict of Interest

During the term, Independent Directors agree to promptly disclose to or notify the Company of

- (i) any change in their directorships;
- (ii) provide such other disclosures and information as required under the applicable laws; and
- (iii) upon becoming aware of any potential conflict of interest with their position as Independent Director(s) of the Company, promptly disclose the same to the Company Secretary of the Company.
