



Investment & Precision Castings Ltd

You Design, We Cast

Corporate Identification No. (CIN) :
L27100GJ1975PLC002692

Regd. Office Nari Road, Bhavnagar
& Works Gujarat, India 364 006
Telephone (91) (278) 252 3300 To 04
(91) 70695 80001 / 70695 80002
E-mail direct1@ipcl.in
Website www.ipcl.in

NADCAP Approved for NDT	
EN 9100	: 2018
IATF 16949	: 2016
ISO 9001	: 2015
ISO 14001	: 2015
ISO 45001	: 2018
NABL Accredited Lab	

Certified Company

Date- 29.05.2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400001
SCRIP CODE: 504786

Sub.: Annual Secretarial Compliance report for year ended March 31, 2024

Enclosed here with secretarial compliance report as per regulation 24(A) of SEBI (LODR) 2015 for the year ended as on 31st March, 2024.

For Investment and Precision Castings Limited

Mr. Piyush I Tamboli
Chairman and Managing Director
DIN-00146033





DEVESH MEHTA & ASSOCIATES
COMPANY SECRETARY

Secretarial Compliance Report of
Investment & Precision Castings Limited
for the year ended 31st March 2024

I, Devesh Upendrabhai Mehta, Practicing Company Secretaries have examined:

- 1) all the documents and records made available to us and explanation provided by INVESTMENT & PRECISION CASTING LIMITED — CIN L27100GJ1975PLC002692 ("the listed entity")
- 2) The filings/ submissions made by the listed entity to the stock exchanges: Verified on BSEINDIA .COM the Website,
- 3) Website of the listed entity is UPDATED,
- 4) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31.3.2024 ("Review Period") in respect of compliance with the provisions of:
 - a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder for the financial year ended 31.03.2024 ("Review Period"), have been examined, include:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, **(Not applicable to the Company during the Reporting Period)**
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during the Reporting Period)**
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Reporting Period)**
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Reporting Period)**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Reporting Period)**

Office At: 208, RATNADEEP COMPLEX, ABOVE ICICI BANK, NR. CENTRAL SALT, WAGHAWADI ROAD,
BHAVNAGAR-364001

M: +91-9428401989,

O: +91-9825204369

EMAIL: csdeveshmehta@gmail.com,

deveshmehtaandassociates@gmail.com



DEVESH MEHTA & ASSOCIATES
COMPANY SECRETARY

- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable to the Company during the Reporting Period)**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not applicable to the Company during the Reporting Period)**

and based on the above examination, we hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder except in respect of matters specified below;

Sr. No.	Compliance Requirement (Regulations/ Circulars/ Guidelines including specific Clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
-			

However, regulations mentioned above under clause (d), (e), (f), (g), (h) are not applicable to the Company during the review period;

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action Taken by	Details of violations	Details of action taken e.g. fines, remarks of the warning letter, Practicing debarment, etc.	Observations/remarks of the Practicing Company Secretary, if any.
Not Applicable				

- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the	Observations	Action Taken by	Comments of the
---------	---------------------	--------------	-----------------	-----------------

Office At: 208, RATNADEEP COMPLEX, ABOVE ICICI BANK, NR. CENTRAL SALT, WAGHAWADI ROAD, BHAVNAGAR-364001

M: +91-9428401989,

O: +91-9825204369

EMAIL: csdeveshmehta@gmail.com,

deveshmehtaandassociates@gmail.com



DEVESH MEHTA & ASSOCIATES
COMPANY SECRETARY

	Practicing Company Secretary in the previous report	made in the secretarial compliance report for the year ended	Listed Entity, if any	Practicing Company Secretary on the Action Taken by Listed Entity
1	There were only 3 Independent Directors in the Nomination and remuneration committee, which is less than the requirements of the above mentioned regulation. Therefore, the BSEL has also levied penalty on the Company and the Company has also paid the same. Further, the Company has complied with the provisions of said regulations before the end of the Financial year ended 31.03.2023.	There were only 3 Independent Directors in the Nomination and remuneration committee, which is less than the requirements of the above mentioned regulation. Therefore, the BSEL has also levied penalty on the Company and the Company has also paid the same. Further, the Company has complied with the provisions of said regulations before the end of the Financial year ended 31.03.2023.	Notice from BSEL received For Violation of Reg 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,	The Company has complied with the provisions of said regulations before the end of the Financial year ended 31.03.2023.

Office At: 208, RATNADEEP COMPLEX, ABOVE ICICI BANK, NR. CENTRAL SALT, WAGHAWADI ROAD,
BHAVNAGAR-364001

M: +91-9428401989,
EMAIL: csdeveshmehta@gmail.com,

O: +91-9825204369
deveshmehtaandassociates@gmail.com



DEVESH MEHTA & ASSOCIATES
COMPANY SECRETARY

I. I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	YES	NIL
2.	Adoption and timely updating of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI.	Yes Yes	NIL NIL
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The listed entity is maintaining a functional website.Timely dissemination of the documents/ information under a separate section on the website.Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website.	Yes Yes Yes	NIL NIL NIL

Office At: 208, RATNADEEP COMPLEX, ABOVE ICICI BANK, NR. CENTRAL SALT, WAGHAWADI ROAD,
BHAVNAGAR-364001

M: +91-9428401989,
EMAIL: csdeveshmehta@gmail.com,

O: +91-9825204369
deveshmehtaandassociates@gmail.com



DEVESH MEHTA & ASSOCIATES
COMPANY SECRETARY

4.	Disqualification of Director(s): None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	Checked the status with MCA website and it shows none of them are disqualified/ NIL
5.	Details related to subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	NA NA	The Subsidiary of the company is I&PCL Vacuum Cast Limited which has complied with all the requirements
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NIL
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	On the Meeting of the Board held on 30/01/2024
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of audit committee for all related part transactions; (b) In case no prior approval obtained, the listed entity shall provide	Yes	Checked and verified with the minutes Book The same has

Office At: 208, RATNADEEP COMPLEX, ABOVE ICICI BANK, NR. CENTRAL SALT, WAGHAWADI ROAD,
BHAVNAGAR-364001

M: +91-9428401989,
EMAIL: csdeveshmehta@gmail.com,

O: +91-9825204369
deveshmehtaandassociates@gmail.com



DEVESH MEHTA & ASSOCIATES
COMPANY SECRETARY

	detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	NA	been complied with hence NIL
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	NIL
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes (No actions has been taken) NA	No Notice received by the SEBI or Stock Exchange as been informed by the management and Actions need to be taken as per the data base of the company NIL

Office At: 208, RATNADEEP COMPLEX, ABOVE ICICI BANK, NR. CENTRAL SALT, WAGHAWADI ROAD,
BHAVNAGAR-364001

M: +91-9428401989,
EMAIL: csdeveshmehta@gmail.com,

O: +91-9825204369
deveshmehtaandassociates@gmail.com



DEVESH MEHTA & ASSOCIATES
COMPANY SECRETARY

12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	No	During the reporting period, auditor has not given resignation from the Company. Therefore, the said clause is not applicable during the reporting period.
13.	Additional Non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	NA	None Observed as per the data base of the company

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**DEVESH
UPENDRABHAI
MEHTA**

Digitally signed by DEVESH
UPENDRABHAI MEHTA
Date: 2024.05.24 10:38:00
+05'30'

**DEVESH UPENDRABHAI MEHTA
PROPRIETOR**

**FOR DEVESH MEHTA & ASSOCIATES
PRACTICING COMPANY SECRETARIES**

ACS No.: 45544 C. P. No.: 16649

UDIN: A045544F000422173

Peer Review Cert no: 1766/2022

Date : 24th May, 2024

Place : Bhavnagar

Office At: 208, RATNADEEP COMPLEX, ABOVE ICICI BANK, NR. CENTRAL SALT, WAGHAWADI ROAD,
BHAVNAGAR-364001

M: +91-9428401989,

O: +91-9825204369

EMAIL: csdeveshmehta@gmail.com,

deveshmehtaandassociates@gmail.com