



SINCE : 1975

INVESTMENT & PRECISION CASTINGS LTD

You Design, We Cast

Corporate Identification No. (CIN) :
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EN 9100	: 2016
IATF 16949	: 2016
ISO 9001	: 2015
ISO 14001	: 2015
BS OHSAS 18001	: 2007
Certified Company	

30.09.2020

TO
Listing Compliance Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Dear Sir/Madam,

Sub: Report of proceedings/outcome of 45th Annual General Meeting of the members of the Company held on 29th September, 2020 through video Conferencing (VC)/other Audio-visual Means (OAVM).

Ref: Scrip Code 504786

Please find described below herewith the report of the proceedings & outcome of the 45th Annual General Meeting of the members of the Company held on 29th September, 2020, started at 4.30 PM and concluded at 04.51 PM through video Conferencing (VC)/other Audio-visual Means (OAVM).

Summary/Outcome of proceedings of the 45th Annual General Meeting of Investment & Precision Castings Limited

The 45th Annual General Meeting (AGM) of the Members of Investment & Precision Castings Limited ("the Company") was held on Tuesday, September, 29, 2020 at 04:30 p.m. (IST) through Video Conference ("VC")/ Other Audio Visual Means ("OAVM").

The meeting was held in compliance with the General Circular nos. 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs ("MCA") and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India ("SEBI") and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

All Directors and Auditors of Company attended the meeting through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") from their respective locations.



Members Present - 26 Members attended the meeting through VC.

Mr Piyush I Tamboli , Chairman, took the chair and commenced the proceedings of the meeting after ascertaining that the requisite quorum was present.

The Chairman welcomed the Members and other attendees for the meeting.

Chairman informed members about sad demise of Lt. Shri R. K. Menon (Chairman Emeritus) and one minute silence was observed.

He briefed the Members regarding the arrangements made for the meeting and introduced Directors present at the Meeting.

Chairman then informed that the statutory documents including the Register of Director's & their shareholding, Memorandum & Articles of Association of the Company were available for inspection by the Members.

Thereafter, the Chairman mentioned that the Notice of the 45th AGM along with the Annual Report for FY 2020 had been sent through electronic mode and considered the same as read.

Chairman than read out qualifications in Secretarial Audit Report of the Company and proper reply given to same and further informed that no other qualifications were received in statutory auditor's Report and then considered the same as read.

The Chairman then commenced his speech and gave an overview of the operations and the financial performance of the Company during FY 2020 and also the impact of Covid 19 pandemic and also the challenges and opportunities for the Company in near future.

Thereafter, Mr Piyush Tamboli invited speaker shareholders, who had done prior registrations, to speak and ask questions.

Clarifications were provided by the Chairman to the queries raised by the Members, immediately during the Question & Answers session.

Chairman then concluded his speech by placing on record his appreciation and gratitude for all the stakeholders for having reposed their trust and confidence in the Company.



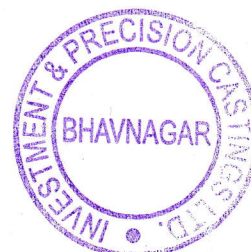
The following items of business as set out in the Notice of the 45th AGM were transacted:

No.	Resolutions	Type of Resolutions
	<u>ORDINARY BUSINESS</u>	
1	To receive, consider and adopt, The Audited Financial Statement of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon,	ORDINARY RESOLUTION
2	To consider, the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2020, together with the Report of the Auditors thereon.	ORDINARY RESOLUTION
3	To declare Dividend of Rs. 0.10/- (Rupees Ten Paise Only) for every equity share of the Face Value of Rs. 10/- each for Financial year 2019-2020.	ORDINARY RESOLUTION
4	To appoint a Director in place of Mrs. Vishakha P. Tamboli (DIN 06600319) who retires by rotation, and being eligible, offers herself for re-appointment.	ORDINARY RESOLUTION
	<u>SPECIAL BUSINESS</u>	
5	To appoint Mr. Hemant Shah as an Independent Director.	ORDINARY RESOLUTION
6	To appoint Cost Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.	ORDINARY RESOLUTION

Chairman further informed that the Members were provided with the facility to exercise their right to vote by electronic means, through remote e-voting and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Members who have joined the meeting through VC and who had not cast their vote through remote e-voting were provided the option to vote through e-voting facility made available at the AGM.

The Company had appointed Scrutinizer Mr. Alpesh Dhandhalya on behalf of M/s. Alpesh Dhandhalya & Associates, Practising Company Secretaries to supervise the e-voting process and to provide combined voting results of remote e-voting and e-voting at the AGM along with the Scrutinizers Report.



Chairman than Informed members about conclusion of terms of Independent Directors, Mr. Akashay Shah and Mr. Girish Shah and announced their retirement and cessation from the Board from Conclusion of 45th Annual General Meeting of the Company after expressing sincere gratitude to both of them for the valuable contribution made by them during their tenure as Directors of the Company.

The Chairman announced that the e-voting results along with the consolidated Scrutiniser's Report shall be informed to Stock Exchanges and also be placed on the website of the Company within 48 hours from the conclusion of the meeting.

The e-voting module was kept open for 30 minutes after conclusion of the proceedings of the meeting.

The scrutinizers' report was received and all the resolutions as set out in the Notice of the AGM were passed with requisite majority.

The Chairman authorized any Director of Company to declare the voting results, intimate the stock exchanges and place the same on the website of the Company.

Please take the above information on record.

Thanking you,

Yours faithfully,

For **INVESTMENT & PRECISION CASTINGS LTD**

P. I. Tamboli

Mr. PIYUSH I. TAMBOLI
Chairman
DIN- 00146033

