



# Mipco Seamless Rings (Gujarat) Ltd

Reg. Office: 34, Corpus Techno Park, AVS Compound, 4<sup>TH</sup>Block, Koramangala, Bangalore, Karnataka – 560034

CIN: L72900KA1980PLC080581, Website: [www.mipcoseamless.com](http://www.mipcoseamless.com)

To,  
The Manager  
Corporate Relations Department  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai – 400001  
**Scrip Code: 505797**

December 15, 2023

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Announcement filed by our Company for the Non-Applicability of Related Party Transactions dated November 11, 2023 for the Half Year ended September 30, 2023**

Dear Sir/Madam,

This is to inform that the BSE Limited vide their email dated December 14, 2023 (received by the Company at 08:24 pm), have imposed fine of Rs. 76,700/- (inclusive of GST), on the Company for Non-compliance with disclosure of Related Party Transactions on consolidated basis laid down in Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

We wish to clarify that in pursuant to Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the compliance with the corporate governance provisions as specified in **Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V shall not apply**, in respect of:

- a. The listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the last day of previous financial year.
- b. The listed entity which has listed its specified securities on the SME Exchange.

Our Company falls below the required threshold limit as mentioned under Regulation 15(2)(a) of the SEBI (LODR) Regulation, 2015 as the paid-up equity share capital does not exceed rupees ten crore and the net worth does not exceed rupees twenty-five crore, as on the last day of previous financial year. **Hence the above-mentioned Regulations [including Regulation 23(9)] of the SEBI (LODR) Regulations, 2015 are not applicable to us.**

We further clarify that as the Provisions of Corporate Governance are not applicable to us the Company has duly filed the Non-Applicability Certificate of the Related Party Transactions on November 11, 2023. (As on the date of the Board Meeting for considering the financial results for the half year ended September 30, 2023)



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Kindly note that, as a matter of good compliance and for the best interest of the shareholders/stakeholders, the Company voluntary complies with Regulation 27(2) of the SEBI (LODR) Regulations, 2015 i.e. the quarterly submission of the Corporate Governance Report.

As the Company has made the relevant disclosures of non-applicability within the timelines, the Company is in the process of seeking waive-off of the fine imposed.

Details as required under SEBI Listing Regulations are enclosed as under:

## Requisite details pursuant to Regulation 30 of the SEBI Listing Regulations

Sl. No.	Particulars	Details
01.	Name of the authority	BSE Limited (“BSE”)
02.	Nature and details of the action(s) taken, initiated or order(s) passed	Fine of Rs. 76,700/- from BSE Limited
03.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	December 14, 2023.
04.	Details of the violation(s)/contravention(s) committed or alleged to be committed	Alleged violation for the Non-compliance with disclosure of related party transactions on consolidated basis.
05.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	NIL, except the fine of Rs. 76,700/- payable to BSE, if not waived.

This is for your information and record.

Thanking you,  
Yours faithfully  
for **Mipco Seamless Rings (Gujarat) Limited.**

**Nisha Kedia**  
**Company Secretary & Compliance Officer**