

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTIETH ANNUAL GENERAL MEETING OF INVESTMENT & PRECISION CASTINGS LIMITED WILL BE HELD ON TUESDAY, AUGUST 11, 2015 AT HOTEL NILAMBAUG PALACE, BHAVNAGAR, AT 1630 HOURS, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at March 31, 2015 and the Statement of Profit & Loss for the period ending on that date and the report of the Board Of Directors and Auditors thereon.
2. To declare Dividend.
3. To appoint a Director in place of Smt. Vishakha P. Tamboli (DIN 06600319) who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

5. To appoint Shri Akshay R. Shah (DIN 00367382) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Akshay R. Shah (DIN 00367382), who was appointed as a Director, liable to retire by rotation and whose terms expires at this annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five years from the conclusion of this meeting until the conclusion of the Annual General Meeting of the Company in the calendar year 2020"

6. To appoint Shri J M Mapgaonkar (DIN 00348345) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri J M Mapgaonkar (DIN 00348345), who was appointed as a Director, liable to retire by rotation and whose terms expires at this annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of four years from the conclusion of this meeting until the conclusion of the Annual General Meeting of the Company in the calendar year 2019"

7. To appoint Shri Girish C. Shah (DIN 03009213) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution:**

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For INVESTMENT & PRECISION CASTINGS LTD

P. P. Tamboli

(Piyush I. Tamboli)
CHAIRMAN & MANAGING DIRECTOR



INVESTMENT & PRECISION CASTINGS LTD

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Girish C. Shah (DIN 03009213), who was appointed as a Director, liable to retire by rotation and whose terms expires at this annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five years from the conclusion of this meeting until the conclusion of the Annual General Meeting of the Company in the calendar year 2020"

8. To re-appoint Shri R K Menon (DIN: 00088753) as a Whole Time Director for a further period of five years effective from 1.5.2015. and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 196,197,203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the consent of the shareholders of the Company, Shri R. K. Menon (DIN: 00088753), be and is hereby re-appointed as Whole Time Director with the title "EXECUTIVE DIRECTOR" of the company for a further period of five years effective from 1.5.2015 to 30.4.2020, on the terms and conditions of re-appointment and remuneration as contained in the draft agreement, a copy whereof initialled by the Chairman for the purpose of identification is place before the meeting, and the Board of Directors be and is hereby authorised to alter and vary such terms of re-appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Shri R. K. Menon.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

RESOLVED FURTHER THAT Shri Piyush I. Tamboli and Smt. Vishakha P. Tamboli Directors of the Company be and are hereby authorised severally to execute and sign the Agreement, including any supplementary agreements as may be required at a future date, on behalf of the Company with Shri R. K. Menon and the common seal of the Company be affixed on the said agreement in the presence of any one of the above named Directors."

RESOLVED FURTHER THAT Shri Piyush I. Tamboli and Smt. Vishakha P. Tamboli Directors of the Company be and are hereby authorised severally to sign on behalf of the Company, necessary documents/forms to be filed with the Registrar of Companies, Ahmedabad concerning the aforesaid re-appointment of Shri R. K. Menon as Whole Time Director with the title "EXECUTIVE DIRECTOR" on the Board of Directors of the Company".

RESOLVED FURTHER THAT a copy of the forgoing resolutions duly certified by any one of the above named Directors Shri Piyush I. Tamboli and Smt. Vishakha P. Tamboli, be furnished to relevant statutory authorities as may be required at a future date".

9. Re-appointment and Payment of Remuneration to the Cost Auditors:

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, if applicable, and to consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

For INVESTMENT & PRECISION CASTINGS LTD

P Piyush I. Tamboli

(Piyush I. Tamboli)
CHAIRMAN & MANAGING DIRECTOR



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"RESOLVED that pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the Company hereby re-appoint M/s. S. K. Rajani & Co., Cost Accountants (FRN 101113) Bhavnagar, as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2015-2016, at a remuneration of Rs. 35,000/- plus service tax and actual out-of-pocket expenses payable to M/s. S. K. Rajani & Co., Cost Accountants (FRN 101113) Bhavnagar.

Registered Office:
Nari Road, Bhavnagar
Gujarat 364 006, India
Dated: May 30, 2015
CIN: L27100GJ1975PLC002692
E-mail: direct1@ipcl.in investor@ipcl.in

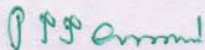
BY ORDER OF BOARD OF DIRECTORS
Piyush I. Tamboli
CHAIRMAN & MANAGING DIRECTOR
DIN 00146033

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies/ bodies corporate etc., must be supported by an appropriate resolution/authority, as applicable.
2. As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the company carrying voting rights. Further, a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
5. Copies of all documents referred to in the Notice are available for inspection at the registered office of the Company during normal business hours on all working days upto and including the date of the meeting of the Company.
6. Pursuant to Section 101 of the Companies Act, 2013 and Rules made thereunder, the companies are allowed to send communication to the Members electronically. We, thus, request you to kindly register/update your email ids with your respective depository participant and Company's Registrar and Share Transfer Agent (in case of physical shares) and make this initiative a success.
7. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested under section 189 of the Companies Act, 2013, will be available for inspection at the meeting.

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(Piyush I. Tamboli)
CHAIRMAN & MANAGING DIRECTOR



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- 8 The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. MCS Share Transfer Agent Ltd. the RTA to the Company.
- 9 The Members may note that due to strict security reasons mobile phones, brief cases, eatables and other belongings are not allowed inside the aforesaid venue of the meeting.
10. Voting through electronic means:
- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 40th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the 40th AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the 40th AGM may also attend the 40th AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on **8th August, 2015 (9:00 am)** and ends on **10th August, 2015 (5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **4th August, 2015**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "**remote e-voting.pdf**" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of INVESTMENT & PRECISION CASTINGS LIMITED
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to alpesh.acs@gmail.com with a copy marked to evoting@nsdl.co.in

For INVESTMENT & PRECISION CASTINGS LTD

P. P. Tamboli

(Piyush I. Tamboli)
CHAIRMAN & MANAGING DIRECTOR



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- B. In case a Member receives physical copy of the Notice of 40TH AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

Initial password as mentioned below is provided in the enclosed letter, Subject: Process and manner for availing E-voting facility:

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

- (i) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdcl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **4th August 2015**.
- X. Any person, who acquires 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. **4th August 2015** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Investment & Precision Castings Ltd./MCS Share Transfer Agent Ltd. Ahmedabad.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdcl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the 40th AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. CS Alpesh Dhandhlya of M/s. Alpesh Dhandhlya & Associates, Company Secretaries, Ahmedabad has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the 40th AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Poling Paper" for all those members who are present at the 40th AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will 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, not later than three days of the conclusion of the 40th AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.ipcl.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
11. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both these modes, then voting done through e-voting shall prevail and the vote cast through Ballot shall be treated as invalid.

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P. I. Tamboli

(Piyush I. Tamboli)
CHAIRMAN & MANAGING DIRECTOR



- 12 In case of the members who are entitled to vote but have not exercised their right to vote by electronic means, upon poll being demanded, in the larger interest of the members, the Chairman of the Company may order a poll on his own motion or on demand at the meeting in terms of Section 109 of the Companies Act, 2013 for all businesses specified in the accompanying Notice. For abundant clarity, in the event of poll, please note that the members who have exercised their right to vote by electronic means shall not vote by way of poll at the meeting. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company. The poll process shall be conducted and scrutinized and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.
- 13 Register of Members shall remain closed from 3.8.2015 to 10.8.2015 (both days inclusive).**
- 14 Members desiring any information pursuant to an item on the Agenda are requested to write sufficiently early so as to reach the Company at least 7 days prior to the meeting, to enable the Management to keep the information available at the meeting.
- 15 Members holding shares in dematerialised form are requested to bring their Client ID and DPID numbers and photo identity for easy identification of attendance at the meeting.
- 16 Under the provisions of Section 205-C of the Companies Act, 1956, dividends remaining unpaid/unclaimed for a period over 7 years will be transferred to the Investor Education & Protection Fund (IEPF) of the Central Government. The members may write to the Company for claiming the amount if any, relating to following years before it is transferred to the IEPF.

Financial year ended	Date of Declaration of dividend	Last date for claiming unpaid Dividend	Due date for transfer to IEP fund
2007-2008	28.6.2008	27.6.2015	27.7.2015
2008-2009	17.8.2009	16.8.2016	16.9.2016
2009-2010	26.7.2010	25.7.2017	25.8.2017
2010-2011	12.8.2011	11.8.2018	11.9.2018
2011-2012	04.8.2012	03.8.2019	03.9.2019
2012-2013	07.8.2013	06.8.2020	06.9.2020
2013-2014	07.8.2014	06.8.2021	06.9.2021

- 17 Dividend, if sanctioned at the meeting, will be payable to the members whose names appear on the Company's Register of Members on the **Record Date 1ST August 2015 (SATURDAY)** and to those members who hold the shares in dematerialised form as per the record of Depositories, National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL), as on the close of the **1ST August, 2015, Saturday** before start of **Book Closure date from 3.8.2015 (MONDAY) to 10.8.2015 (MONDAY) both days inclusive.**
- 18 Members holding shares in dematerialised form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents cannot act on any request received directly from the members holding shares in dematerialised form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.

For INVESTMENT & PRECISION CASTINGS LTD

P P Tamboli

(Piyush I. Tamboli)
CHAIRMAN & MANAGING DIRECTOR



19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their dematerialised accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrars and Transfer Agents, M/s. MCS Share Transfer Agent Ltd. 101, Shatdal Complex, 1st Floor, Opp. Bata Show Room, Ashram Road, Ahmedabad, Gujarat 380 009. TELEPHONES: 079 26582878, 26584027 E-MAIL: mcsahmd@gmail.com
20. Payment of Dividend through Electronic Clearing Service (ECS) facility:
- Reserve Bank of India's Electronic Clearance Service (ECS) Facility provides investors an option to collect dividend directly through their bank accounts rather than receiving the same through post.
- The Company has already started making payment of Dividend to the members through the said Electronic Clearing Service (ECS) facility since F. Y. 2006-2007.
- Investors holding shares in physical form may send their ECS Mandate Form duly filled in, to the Company, R&TA. ECS Mandate Form is enclosed (Annexure A) for immediate use of investors. However, if shares are held in dematerialised form, ECS mandate has to be sent to the concerned Depository Participant (DP) directly in the format prescribed by the DP.
21. Members are requested to take note that copy of annual report will be sent to them as per their e-mail address registered with the R&TA of the Company in response to its letter dated 25.2.2012 regarding "GREEN INITIATIVE".

Registered Office:
Nari Road, Bhavnagar
Gujarat 364 006, India
Dated: May 30, 2015
CIN: L27100GJ1975PLC002692
E-mail: direct1@ipcl.in investor@ipcl.in

BY ORDER OF BOARD OF DIRECTORS
Piyush I. Tamboli
CHAIRMAN & MANAGING DIRECTOR
DIN 00146033

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

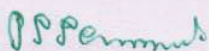
Item No. 5, 6 & 7:

Shri Akshay R. Shah, Shri J. M. Mapgoankar and Shri Girish C. Shah are Independent Directors of the Company and have held the positions as such for more than 3 (three) years.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement *inter alia* stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Shri Akshay R. Shah, Shri Girish C. Shah as Independent Directors to hold office for a period of five years and to appoint Shri J. M. Mapgaonkar for a period of four years, from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company in the calendar year 2020 and 2019 respectively under Section 149 of the Act and Clause 49 of the Listing Agreement.

Shri Akshay R. Shah, Shri J. M. Mapgoankar and Shri Girish C. Shah are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.



(Piyush I. Tamboli)
CHAIRMAN & MANAGING DIRECTOR



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The company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Shri Akshay R. Shah, Shri J. M. Mapgoankar and Shri Girish C. Shah for the office of the company.

The company has also received declarations from Shri Akshay R. Shah, Shri J. M. Mapgoankar and Shri Girish C. Shah that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board Shri Akshay R. Shah, Shri J. M. Mapgoankar and Shri Girish C. Shah fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Shri Akshay R. Shah, Shri J. M. Mapgoankar and Shri Girish C. Shah are independent of the Management.

Copy of the draft letters for respective appointments of Shri Akshay R. Shah, Shri J. M. Mapgoankar and Shri Girish C. Shah as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Shri Akshay R. Shah, Shri J. M. Mapgoankar and Shri Girish C. Shah are interested in the resolutions set out respectively at item No. 5, 6 & 7 of the Notice with regard to their respective appointments.

The relatives of Shri Akshay R. Shah, Shri J. M. Mapgoankar and Shri Girish C. Shah may be deemed to be interested in the resolutions set out respectively at item No. 5, 6 & 7 of the Notice to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at item No. 5, 6 & 7 of the Notice for approval by the shareholders.

Item No. 8 Re-appointment of Shri R. K. Menon as a Whole Time Director:

Shri R.K. Menon is proposed to be re-appointed for a further period of five effective from 1.5.2015 as a Whole Time Director with the title "EXECUTIVE DIRECTOR" according to the provisions of sections 196,197,203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013.

The Material terms of re-appointment and remuneration payable to Whole Time Director, upon receipt of approval of the members are as follows:

- | | | |
|-----|--------------------------|---|
| 1.0 | Period of Re-appointment | : Five years effective from 1.5.2015 |
| 2.0 | Nature of Duties | : As assigned by the Board Of Directors from time to time. |
| 2.1 | Title | : Whole Time Director with the title "EXECUTIVE DIRECTOR" |
| 3.0 | Remuneration: | |
| 3.1 | Salary | : Rs. 75,000/- per month in the scale of Rs. 75,000-5,000-90,000/- with the future increments due on 1st April every year thereafter. |

For INVESTMENT & PRECISION CASTINGS LTD

P. P. Tamboli

(Piyush I. Tamboli)
CHAIRMAN & MANAGING DIRECTOR



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- 3.2 House Rent Allowance : Rs. 10,000/- per month.
3.3 Commission : 1 % on Company's net profit.
3.4 Perquisites and Benefits : In addition to the salary and commission, perquisites in respect of the following will be allowed.

CATEGORY A:

- I Conveyance allowance : Rs. 5,000/- per month towards expenses incurred on conveyance in relation to Company's work.
ii Medical Reimbursement : Reimbursement of medical expenses for self and family at actuals as per Company's rules.
lii Leave Travel Concession : As applicable to other Executives of the Company.
Iv Personal Accident Insurance : Premium not exceeding Rs. 6,000/- per annum.

For the purpose of this part, family means spouse, dependent children and parents.

CATEGORY B:

- I Provident Fund : Nil
ii Gratuity Fund : Nil
lii Superannuation Fund : Nil

CATEGORY C:

Telephone at residence will be provided. Personal long distance calls on telephone shall be billed by the Company.

OTHER ALLOWANCES & BENEFITS:

This will be as applicable to Senior Executives of the Company.

The Board of Directors recommend the **SPECIAL RESOLUTION** for your approval. Shri R.K. Menon is interested and concerned in the above resolution as it relates to his appointment as Whole time Director. None of the other Directors present is interested in the above resolution.

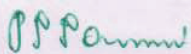
This explanatory statement is and should be treated as an abstract of the agreement under the section as applicable of the Companies Act, 2013, to be entered into between the Company and the Whole Time Director, Shri R. K. Menon.

Item No. 9 Re-appointment of Cost Auditor:

Your company carries out an audit of cost records relating to the principle product of the Company viz. "Un machined and Machined, Ferrous and Non-ferrous alloys Investment Casting" according to the requirement of the Central Government and pursuant to Section 148 of the Companies Act, 2013. Your company has re-appointed M/s. S. K. Rajani, Cost Accountants, Bhavnagar, as the Cost Auditors to audit the cost accounts of the company for the Financial Year 2015-2016.

The Board of Directors recommend the **Ordinary Resolution** for your approval. None of the other Directors present in interested in the above resolution.

For INVESTMENT & PRECISION CASTINGS LTD


(Piyush I. Tamboli)
CHAIRMAN & MANAGING DIRECTOR



INVESTMENT & PRECISION CASTINGS LTD

Information about appointees:

Name of Director	Shri R. K Menon	Shri Akshay R. Shah	Shri J M Mapgaonkar	Shri Girish C Shah	Smt. V.P. Tamboli
Date of Birth	30.3.1936	4.3.1976	13.2.1949	5.2.1954	23.6.1968
Date of appointment/re-appointment	1.5.2015 Re-appointment	11.8.2015 Re-appointment	11.8.2015 Re-appointment	11.8.2015 Re-appointment	11.8.2015 Re-appointment
Qualification	Graduate of Science	FCA	Engineer	Businessman	Engineer (B.E. Civil)
Designation	Whole Time Director	Independent Director	Independent Director	Independent Director	Woman Director
Chairman/Director of other companies	I&PCL Vacuum Cast Ltd Tamboli Foundry Supplies & Services Ltd. Iventa Steels Pvt. Ltd..	Sunham Home Fashions Pvt.Ltd. Sweetyet Development Distribution (INDIA) Pvt. Ltd. The Sound Brand Consulting and Strategic Research Pvt. Ltd..	Fairfield Atlas Gears Ltd. BELGAM	I&PCL Vacuum Cast Ltd The Geakwar Mills Ltd. Mumbai	Meche Pvt. Ltd.
Experience	40 years experience in foundry in various senior management positions. He has also a wide experience of managing affairs of one of the leading ship breaking units in Bhavnagar.	He specialises in the field of FEMA, Service tax, out-sourcing and company secretarial matters. He is also on the Board of Directors of many companies.	One of the senior most executives from Mahindra & Mahindra.	Successful businessman, builder and developer engaged in the activity of construction of residential flats, commercial complex and development of realty estate. He holds various prestigious positions at state level. He is also on the Board of Directors of many companies.	Carrying on business of FASHION JEWELLERY.

For INVESTMENT & PRECISION CASTINGS LTD

P.P. Tamboli

(Piyush I. Tamboli)
CHAIRMAN & MANAGING DIRECTOR



INVESTMENT & PRECISION CASTINGS LTD

Name of Director	Shri R. K Menon	Shri Akshay R. Shah	Shri J M Mapgaonkar	Shri Girish C Shah	Smt. V.P. Tamboli
Chairman/Member of committees of Board of company of which he/she is a Director	--	4 (member) 1 (chairman)	3 (member) 2 (chairman)	3 (member) 2 (chairman)	1 (member) 1 (chairman)
No. of shares held	1,600	X	X	X	3,13,200
Comparative Remuneration Profile with respect to industries, size of the Company, Profile of the Position and person	The remuneration of the appointees/re-appointees is fully justifiable and comparable to that prevailing in the industry, keeping in view the profile and the position and enrich knowledge and vat experience of the appointees/re-appointees. He/She shall be looking after and responsible for the whole affairs of the management of the Company and shall be accountable to the Board of Directors of the Company.				

Registered Office:
Nari Road, Bhavnagar
Gujarat 364 006, India
Dated: May 30, 2015
CIN: L27100GJ1975PLC002692
E-mail: direct1@ipcl.in investor@ipcl.in

BY ORDER OF BOARD OF DIRECTORS
Piyush I. Tamboli
CHAIRMAN & MANAGING DIRECTOR
DIN 00146033

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For INVESTMENT & PRECISION CASTINGS LTD

Piyush I. Tamboli

(Piyush I. Tamboli)
CHAIRMAN & MANAGING DIRECTOR



INVESTMENT & PRECISION CASTINGS LIMITED

Reg. Office: Nari Road, Bhavnagar, Gujarat, India 364 006.

CIN: L27100GJ1975PLC002692

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FORM OF PROXY (Form MGT-11)

Name of the Member(s):	
Registered Address:	
E-mail ID:	
Folio No. / Client ID:	
DP ID:	

I/We, being the member(s) of _____ shares of the Company, hereby appoint:

- Name: _____ Address: _____
Email ID: _____ Signature: _____ or failing him;
- Name: _____ Address: _____
Email ID: _____ Signature: _____ or failing him;
- Name: _____ Address: _____
Email ID: _____ Signature: _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Tuesday, 11th the August, 2015 at 4.30 p.m. at Hotel Nilambaug Palace, Bhavnagar 364003 Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Optional*	
		For	Against

Ordinary Business:			
1	Ordinary Resolution for approval accounts for the financial year 2014-2015 ended on 31.3.2015		
2	Ordinary Resolution for recommendation/declaration of dividend for the financial year 2014-2015 ended on 31.3.2015		
3	Ordinary Resolution for re-appointment of Director Smt. Vishakha P. Tamboli(DIN 06600319)		
4	Ordinary Resolution for appointment of Auditors		

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For INVESTMENT & PRECISION CASTINGS LTD

P. P. Tamboli

(Piyush I. Tamboli)

CHAIRMAN & MANAGING DIRECTOR



INVESTMENT & PRECISION CASTINGS LIMITED

Reg. Office: Nari Road, Bhavnagar, Gujarat, India 364 006.

CIN: L27100GJ1975PLC002692

FORM OF PROXY

Special Business:			
5	Ordinary Resolution for appointment of Independent Director Shri Akshay R. Shah (DIN 00367382)		
6	Ordinary Resolution for appointment of Independent Director Shri J M MApgoankar(DIN 00348345)		
7	Ordinary Resolution for appointment of Independent Director Shri Girish C. Shah (DIN 03009213)		
8	Special Resolution for re-appointment of Shri R. K. Menon (DIN 00088753) as Whole Time Director.		
9	Ordinary Resolution for re-appointment of Cost Auditor for F.Y. 2015-2016.		

Signed this _____ day of _____, 2015

Signature of shareholder _____

Signature of Proxy holder(s) _____

Affix Revenue
Stamp not less
than Re. 0.15

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Proxy need not be a Member of the Company.
5. Please complete all details including details of member(s) in above box before submission.
6. The Company reserves the right to ask for identification of the Proxy.

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For INVESTMENT & PRECISION CASTINGS LTD

P. I. Tamboli

(Piyush I. Tamboli)
CHAIRMAN & MANAGING DIRECTOR



INVESTMENT & PRECISION CASTINGS LIMITED

Reg. Office: Nari Road, Bhavnagar, Gujarat, India 364 006.

CIN: L27100GJ1975PLC002692

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
Joint shareholders may obtain additional Slip at the venue of Meeting

DP ID*		Folio No.	
Client ID*		No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER:

I hereby record my presence at the **ANNUAL GENERAL MEETING** of the Company held on Tuesday,
11th August , 2015 at 4.30 p.m. at Hotel Nilambaug Palace, Bhavnagar Gujarat 364003

* Applicable for investors holding shares in electronic form

Signature of Shareholder / Proxy

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For INVESTMENT & PRECISION CASTINGS LTD

P. I. Tamboli

(Piyush I. Tamboli)
CHAIRMAN & MANAGING DIRECTOR

