

**P S CHANNE & ASSOCIATES**  
COMPANY SECRETARIES

**Annual Secretarial Compliance Report of M/s Mipco Seamless Rings (Gujarat) Limited**  
**(CIN: L72900KA1980PLC080581) for the Financial Year ended March 31, 2023**

To

The Board of Directors  
M/s Mipco Seamless Rings (Gujarat) Limited  
34, Corpus Techno Park, AVS Compound  
4th Block, Koramangala, Bangalore – 560095

I, Pradip Sudhakar Channe, Practicing Company Secretary, have examined:

- (a) All the documents and records made available to us and explanation provided by M/s Mipco Seamless Rings (Gujarat) Limited ("the Listed Entity")
- (b) The filings / submissions made by the Listed Entity to the Stock Exchanges
- (c) Website of the Listed Entity,
- (d) Any other document / filing, as may be relevant, which has been relied upon to make this Certification, for the year ended March 31, 2023 ("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, 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;



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- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable during the Audit Period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the Audit Period)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period)
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the Audit Period)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018

Other Regulations as applicable and Circulars/ Guidelines issued thereunder.

This report should be read with the earlier Annual Compliance Report issued on 08/05/2023 (vide UDIN no. F006265E000268307), which was issued inadvertently in old format. This revised report issued after getting information / details which is required in new format.

I hereby report that, during the Review Period, the compliance status of the Listed Entity is appended as below:

S No	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1	<b>Secretarial Standards:</b> The Compliances of the Listed Entity are in accordance with applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118 (10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Nil



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2	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"><li>● All the applicable Policies under the SEBI Regulations are adopted with the approval of Board of Directors of the Listed Entity</li><li>● All the Policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the Regulations / Circulars / Guidelines issued by the SEBI</li></ul>	Yes	Nil
3	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"><li>● The Listed Entity is maintaining a Functional Website</li><li>● Timely dissemination of the documents / information under a separate section on the Website</li><li>● Web-links provided in Annual Corporate Governance Reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the Website</li></ul>	Yes	Nil
4	<b>Disqualification of Director:</b> <p>None of the Director(s) of the Company is / are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Listed Entity.</p>	Yes	Nil
5	<b>Details related to Subsidiaries of Listed Entity have been examined w.r.t.:</b> <ul style="list-style-type: none"><li>a. Identification of Material Subsidiary Companies</li><li>b. Disclosure requirement of Material as well as other Subsidiaries</li></ul>	NA	The Company does not have any Subsidiary Company



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6	<p><b>Preservation of Documents:</b></p> <p>The Listed Entity is preserving and maintaining the records as prescribed under the SEBI Regulations and disposal of the records is as per the Policy of Preservation of Documents and Archival Policy, as prescribed under SEBI LODR Regulations, 2015.</p>	Yes	Nil
7	<p><b>Performance Evaluation:</b></p> <p>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 the SEBI Regulations.</p>	Yes	Nil
8	<p><b>Related Party Transactions:</b></p> <p>(a) The Listed Entity has obtained prior approval of the Audit Committee for all the Related Party Transactions; or</p> <p>(b) The Listed Entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	Nil
9	<p><b>Disclosure of events or information:</b></p> <p>The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule-III of the SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	Nil



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10	<p><b>Prohibition of Insider Trading:</b></p> <p>The Listed Entity is in compliance with the Regulations 3(5) &amp; 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	Nil
11	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <ul style="list-style-type: none"> <li>• No action(s) has been taken against its Promoters / Directors / Subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by the SEBI through various circulars) under SEBI Regulations and Circulars / Guidelines issued thereunder</li> <li>• Action(s) taken against the Listed Entity either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by the SEBI through various circulars) under SEBI Regulations and Circulars / Guidelines issued thereunder</li> </ul>	<p>Yes</p> <p>Yes</p>	<p>Nil</p> <p>1. Penalty imposed for non-appointment of Company Secretary after resignation of Company Secretary</p> <p>2. The Company received notice from BSE for non-payment of Annual Listing Fees and same has been paid on May 17, 2023.</p> <p>(Disclosure which is disclosed in Paragraph marked as **)</p>



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12	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for any SEBI Regulations / Circulars / Guidance Note etc.	Yes	Nil
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Compliances related to resignation of Statutory Auditors from Listed Entities and their Material Subsidiaries as per the SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 October, 2019:

S No	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1	Compliances with the following conditions while appointing / re-appointing an Auditor		
	<p>i. If the Auditor has resigned within 45 days from the end of a Quarter of a Financial Year, the Auditor before such resignation, has issued the Limited Review / Audit Report for such Quarter; or</p> <p>ii. If the Auditor has resigned after 45 days from the end of a Quarter of a Financial Year, the Auditor before such resignation, has issued the Limited Review / Audit Report for such Quarter as well as the next Quarter; or</p> <p>iii. If the Auditor has signed the Limited Review / Audit Report for the first three Quarters of a Financial Year, the Auditor before such resignation, has issued the Limited Review / Audit Report for the last Quarter of such Financial Year as well as the Audit Report for such Financial Year.</p>	NA	There was no resignation of the Auditors
2	Other conditions relating to resignation of Statutory Auditor		
	<p>i. Reporting of concerns by Auditor with respect to the Listed Entity / its Material Subsidiary to the Audit Committee:</p>	NA	There were no events reported during the Review



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			Period
	<p>a) In case of any concern with the Management of the Listed Entity / Material Subsidiary such as non-availability of information / non-cooperation by the Management which has hampered the Audit Process, the Auditor has approached the Chairman of the Audit Committee of the Listed Entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the Quarterly Audit Committee Meetings.</p> <p>b) In case the Auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the Company, the Auditor has informed the Audit Committee the details of information / explanation sought and not provided by the Management, as applicable.</p> <p>c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the Auditor relating to the proposal to resign as mentioned above and communicate its views to the Management and the Auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The Auditor has provided an appropriate disclaimer in its Audit Report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the Listed Entity / its Material</p>		



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	Subsidiary has not provided information as required by the Auditor.		
3	The Listed Entity / its Material Subsidiary has obtained information from the Auditor upon resignation, in the format as specified in the Annexure-A in the SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 October, 2019.	NA	There were no events reported during the Review Period

(\*\*) The Listed Entity has complied with the provisions of the above Regulations and Circulars / Guidelines issued thereunder, except in respect of matters specified below:

S No	Compliance Requirement (Regulations/ Circulars/ Guidelines including Specific Clause)	Regulation/ CircularNo.	Deviation	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Pursuant to Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 6(1)	The Company had not appointed the Company Secretary after the resignation of the previous Company Secretary	BSE	Imposition of Penalty	Non-compliance with non-appointment of Company Secretary pursuant to Regulation 6(1) of SEBI (LODR) Regulations, 2015	1,82,000	The Company will pay the Penalty imposed and will appoint new Company Secretary	The Company will pay the Penalty imposed and will appoint new Company Secretary	

(a) The Listed Entity has taken the following actions to comply with the observations made in previous Reports:



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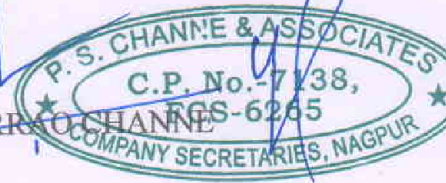
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1	Non-payment of Annual Listing Fees	-	-	BSE	Re-instatement of Annual Listing Fees	15,73,000	The Company has paid the Annual Listing Fees on May 17, 2023	The Company has paid the Annual Listing Fees on May 17, 2023	The Company has paid the Annual Listing Fees on May 17, 2023	

Place: Nagpur  
Date: 07/08/2023

For P S CHANNE & ASSOCIATES

*P. S. Channe*  
CS PRADIP SUDHAKAR P. S. CHANNE  
FCS No.: 6265  
CP No.: 7138



✓ UDIN - F006265E000752175

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