

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- 06.08.2024

To,

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

SUB: Outcome of Board Meeting - August, 06, 2024

We wish to inform you that at the meeting of the Board of Directors of the Company ("Board") held today i.e Tuesday, 6th August, 2024, the Board has considered and approved the un-audited standalone and consolidated financial results of the Company for the **Quarter ended as on 30th June, 2024**.

The said un-audited standalone and consolidated financial results were reviewed by the Audit Committee before approval by the Board.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith un-audited standalone and consolidated financial results for the **Quarter ended 30th June, 2024** along with Limited Review Report of the statutory auditors.

The Board Meeting commenced at 11:30 A.M. and concluded at 1:00 P.M.

We request you to take the above information on records.

Thanking you.

Yours faithfully,

For Investment and Precision Castings Limited

P. S. Tamboli

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





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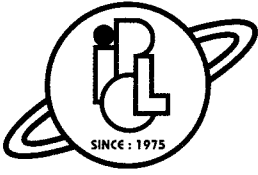
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INVESTMENT & PRECISION CASTINGS LIMITED
INVESTMENT & PRECISION CASTINGS LIMITED
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

Sr. No.	Particulars	(Rs. in Lacs)					
		STANDALONE			CONSOLIDATED		
		For the year ended on		For the quarter ended on		For the year ended on	
	30.06.2024	31.03.2024	30.06.2024	31.03.2024	30.06.2023	31.03.2024	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
			*Refer note 6		*Refer note 6		
1	Income from operations	4,029.05	3,911.90	4,029.05	3,911.90	4,545.20	16,763.02
	a) Sales/ Income from Operations (net)	76.48	63.67	76.48	63.67	76.86	332.68
2	b) Other Operating Income	8.26	19.35	8.26	19.35	56.06	111.84
3	Total Income (a + b + 2)	4,113.79	3,994.92	4,113.79	3,994.92	4,678.12	17,207.54
4	Expenses:						
	a. Cost of materials consumed	1,268.99	1,191.15	1,268.99	1,191.15	1,702.16	5,622.32
	b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories	67.26	146.33	67.26	146.33	(253.22)	(8.59)
	d. Employee benefits expense	257.66	230.52	257.66	230.52	257.99	962.55
	e. Finance cost	170.51	207.29	170.51	207.29	179.07	711.71
	f. Depreciation & amortisation expense	199.85	199.80	199.85	199.80	185.62	782.12
	g. Power & Fuel	448.78	490.84	448.78	490.84	545.07	2,152.23
	h. External processing cost	1,059.54	1,080.19	1,059.54	1,080.19	1,236.39	4,511.47
	i. Other expenditure	318.91	315.16	319.22	315.50	370.19	1,326.38
	j. Total	3,791.49	3,861.27	3,791.80	3,861.60	4,223.28	16,060.19
5	Profit before Exceptional item and Tax (3-4)	322.30	133.65	321.99	133.32	454.85	1,147.34
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before Tax (5-6)	322.30	133.65	321.99	133.32	454.85	1,147.34
8	Tax Expenses						
	- Current tax	56.30	22.64	56.30	22.64	76.00	200.00
	- Earlier Years' Tax	0.00	26.46	0.00	26.46	0.00	27.89
	- Deferred tax	40.06	14.64	40.06	14.64	53.00	140.38
9	Net Profit for the period (7-8)	225.94	69.91	225.64	69.57	325.85	779.07
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(0.68)	(5.15)	(0.68)	(5.15)	0.81	(2.71)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.20	1.47	0.20	1.47	(0.23)	0.79
	Total Other Comprehensive Income (Net of tax)	(0.48)	(3.68)	(0.48)	(3.68)	0.58	(1.92)
11	Total Comprehensive Income for the period (Net of tax)	225.46	66.23	225.16	65.89	326.43	777.15
	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	500.00	500.00	500.00	500.00	500.00	500.00
	Earning Per Share (EPS)						
	Other equity excluding revaluation reserve						
	Basic	4.52	1.40	4.51	1.39	6.52	8,065.96
	Diluted	4.52	1.40	4.51	1.39	6.52	15.58



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Notes :

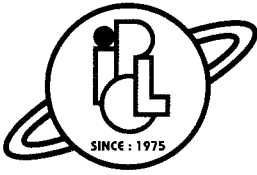
- 1 The above financial results are reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on 6th August, 2024. The Statutory Auditors have carried out limited review of the same.
- 2 The Company has, in accordance with the Indian Accounting Standard (Ind AS) 108 - Operating Segments, identified Investment Casting Activities and Power Generation Activities as its segments and financial details thereof are disclosed in a separate annexure attached herewith.
- 3 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent Applicable.
- 4 The complaints from investors/shareholders for the quarter ended on 30th June, 2024 : Received - 0, Resolved - 0, Unresolved - 0.
- 5 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.
- 6 The figures for the quarter ended 31st March represent the balancing figures between audited figures in respect of the full financial year and those published till the third quarter of the financial year, which were subjected to limited review by statutory auditors.



By Order of the Board of Directors

MR. PIYUSH I. TAMBOLI
Chairman & Managing Director

Bhavnagar
6th August, 2024




Investment & Precision Castings Ltd

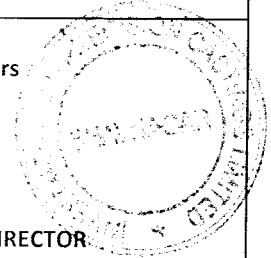
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INVESTMENT & PRECISION CASTINGS LIMITED				
Consolidated Segment Wise Revenue, Results, Segment Assets and Liabilities are given below:				
(Rs in Lacs)				
Particulars	Quarter Ended			For the Year Ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
1. Segment revenue				
A. Investment castings	4,053.43	3,948.34	4,613.24	16,922.64
B. Wind Mill	60.36	46.59	64.88	284.90
Total	4,113.79	3,994.92	4,678.12	17,207.54
Less: Inter segment revenue	0.00	0.00	0.00	0.00
Net sales / income from operations	4,113.79	3,994.92	4,678.12	17,207.54
2. Segment results				
(Profit before interest and Tax)				
A. Investment Castings	465.18	321.87	600.91	1,688.61
B. Wind Mill	27.32	18.73	33.01	170.45
Total	492.50	340.61	633.92	1,859.06
Less : Interest	170.51	207.29	179.07	711.71
Less : Unallocable expenditure net off unallocable income				0.00
Profit before tax	321.99	133.32	454.85	1,147.34
3. Segment Assets & Liabilities				
Segment Assets				
A. Investment Castings	20,523.72	19,950.09	20,818.86	19,950.09
B. Wind Mill	202.38	206.90	220.69	206.90
C. Unallocated	0.00	0.00	0.00	0.00
Total	20,726.10	20,156.99	21,039.55	20,156.99
Segment Liabilities				
A. Investment Castings	11,934.99	11,591.04	12,874.30	11,591.04
B. Wind Mill	0.00	0.00	0.00	0.00
C. Unallocated	0.00	0.00	0.00	0.00
Total	11,934.99	11,591.04	12,874.30	11,591.04
Place : Bhavnagar	By Order of Board of Directors			
Date : 06.08.2024				
	MR.PIYUSH TAMBOLI CHAIRMAN & MANAGING DIRECTOR			



Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results

To

The Board of Directors

Investment & Precision Castings Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Investment & Precision Castings Limited**, ("the Company") for the quarter ended 30th June, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) - 34 "interim Financial Reporting" prescribed under Section 133 of the Companies Act ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, preliminary of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

Bhavnagar
August 6, 2024



For P A R K & COMPANY
Chartered Accountants
FRN: 116825W

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Rajendrakumar Dave
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ASHISH DAVE
Partner
Membership No. 170275
UDIN: 24170275BKGFGZ6545

Independent Auditor's Review Report on Unaudited Quarterly Consolidated Financial Results

To

The Board of Directors

Investment & Precision Castings Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Investment & Precision Castings Limited**, ("the Parent Company") and its wholly-owned subsidiary, I&PCL Vacuum Cast Limited (the Company and its wholly-owned subsidiary together referred to as "the Group") for the quarter ended 30th June, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations").
2. This Statement, which is the responsibility of the Parent Company's management and approved by the Board of Directors of the Parent Company has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) - 34 "interim Financial Reporting" prescribed under Section 133 of the Companies Act ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, preliminary of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended, to the extent applicable.
5. We did not review the interim financial information of a wholly-owned subsidiary company, I&PCL Vacuum Cast Limited, whose interim financial results reflect total revenues of Nil for the quarter ended 30th June, 2024, net loss of ₹ 0.31 lacs for the quarter ended 30th June, 2024 and total comprehensive loss of ₹ 0.31 lacs for the quarter ended 30th June, 2024, as considered in the Statement, which have been reviewed by other auditors. Our conclusion on the Statement is not modified in respect of our reliance on the work done and the reports of other auditors.



6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

Bhavnagar
August 6, 2024



For P A R K & COMPANY
Chartered Accountants
FRN: 116825W

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Rajendrakumar Dave
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ASHISH DAVE
Partner
Membership No. 170275
UDIN: 24170275BKGFHA8537