



SINCE : 1975

INVESTMENT & PRECISION CASTINGS LTD

You Design, We Cast

Corporate Identification No. (CIN) :
L27100GJ1975PLC002692

REGD. OFFICE
& WORKS
TELEPHONE
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E-MAIL
WEBSITE

NARI ROAD, BHAVNAGAR
GUJARAT, INDIA 364 006
(91) (278) 252 3300 to 04
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EN 9100	: 2016
IATF 16949	: 2016
ISO 9001	: 2015
ISO 14001	: 2015
BS OHSAS 18001	: 2007

Certified Company

Date: 31st August, 2020

To,
The Dy. Manager
Dept. of Corporate Services
BSE Limited
P.J. Tower, Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir,

Sub: Submission of un- audited Standalone and Consolidated Financial results for the quarter ended 30th June, 2020.

Scrip Code: 504786

With reference to the above, we would like to inform you that the Board of Directors of the Company at their meeting held on 31st August, 2020, has considered and approved **un- audited Standalone and Consolidated Financial results** of the Company for the quarter ended 30th June, 2020. The result (stand alone) along with Limited Review Report is attached for your reference and record.

We request you to kindly take note of the same.

Meeting Conclusion Time – 1.30 PM

Thanking You

Yours Faithfully

For Investment & Precision Casting Limited

Mr. Piyush Tamboli
Chairman and Managing Director
DIN- 00146033



Encl.: Statement of Standalone un-Audited Financial Result for the Quarter ended 30th June, 2020 along with Limited Review Report.



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Date: 31st August, 2020

To,
The Dy. Manager
Dept. of Corporate Services
BSE Limited
P.J. Tower, Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir,

Sub: Outcome of Meeting of Board of Directors held on 31st August, 2020.
Scrip Code: 504786

With reference to the above mentioned subject, we would like to inform you that the Board of Directors of the Company at their meeting held on **31st August, 2020**, have approved following business:

1. Approved **un- audited Standalone and Consolidated Financial results** for the Quarter ended 30th June, 2020 as required under Regulation 33 of SEBI (LODR) Regulations 2015 to be submitted with stock exchange.

Meeting Conclusion time: 1.30 PM

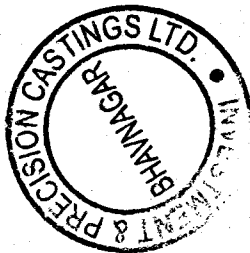
We request you to kindly take note of the same.

Thanking You

Yours Faithfully

For Investment & Precision Casting Limited

Mr. Piyush Tamboli
Chairman and Managing Director
DIN- 00146033





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INVESTMENT & PRECISION CASTINGS LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30.06.2020

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		For the quarter ended on		For the year ended on		For the quarter ended on		For the year ended on	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
1	Income from operations	719.41	2,299.13	2,476.73	9,251.41	719.41	2,299.13	2,476.73	9,251.41
2	a) Sales/ Income from Operations (net)	44.10	56.78	60.06	267.12	44.10	56.78	60.06	267.12
3	b) Other Operating Income	9.42	32.96	8.46	61.72	8.22	31.80	7.41	57.29
4	Other Income	772.93	2,388.86	2,545.25	9,580.24	771.73	2,387.70	2,544.20	9,575.81
	Total Income (a + b + 2)	185.00	721.33	780.32	2,858.59	185.00	721.33	780.32	2,858.59
	Expenses:								
	a. Cost of materials consumed	224.97	(89.42)	200.97	69.05	224.97	(89.42)	200.97	69.05
	b. Purchase of stock-in-trade	98.45	132.27	182.15	730.10	98.45	132.27	182.15	730.10
	c. Changes in inventories	132.68	195.52	151.00	648.84	132.68	195.52	151.00	648.84
	d. Employee benefits expense	158.80	147.02	183.69	659.31	158.80	147.02	183.69	659.31
	e. Finance cost	119.21	327.03	359.46	1,356.08	119.21	327.03	359.46	1,356.08
	f. Depreciation & amortisation expense	267.39	571.82	557.86	2,275.65	267.39	571.82	557.86	2,275.65
	g. Power & Fuel	123.55	349.54	245.18	1,085.79	123.69	349.44	245.19	1,086.53
	h. External processing cost	1,310.04	2,355.11	2,660.63	9,683.41	1,310.18	2,355.01	2,660.64	9,684.15
	i. Other expenditure	(537.11)	33.75	(115.38)	(103.17)	(538.45)	32.69	(116.44)	(108.34)
	j. Total	(537.11)	33.75	(115.38)	(103.17)	(538.45)	32.69	(116.44)	(108.34)
5	Profit before Exceptional item and Tax (3-4)								
6	Exceptional Items								
7	Profit before Tax (5-6)								
8	Tax Expenses								
	- Current tax								
	- Earlier Years' Tax								
	- Deferred tax								
9	Net Profit for the period (7-8)	(152.80)	6.86	(32.27)	(2.35)	(152.80)	6.86	(32.27)	(2.35)
10	Other Comprehensive Income	(384.31)	26.89	(83.11)	(67.22)	(385.65)	25.83	(84.17)	(72.39)
	A (i) Items that will not be reclassified to profit or loss	(2.41)	(11.43)	0.61	(9.62)	(2.41)	(11.43)	0.61	(9.62)
	(ii) Income tax relating to items that will not be reclassified to profit or loss								
	Total Other Comprehensive Income (Net of tax)	0.67	3.18	(0.17)	2.67	0.67	3.18	(0.17)	2.67
	Total Comprehensive Income for the period (Net of tax)	(152.13)	9.04	(32.44)	(2.68)	(152.13)	9.04	(32.44)	(2.68)
	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	(386.05)	18.64	(82.67)	(74.17)	(387.39)	17.58	(83.73)	(79.34)
	Earning Per Share (EPS)	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00
	Other equity excluding revaluation reserve								
	Basic	(7.69)	0.54	(1.66)	(6.80)	(7.71)	0.52	(1.68)	(6.79)
	Diluted	(7.69)	0.54	(1.66)	(6.80)	(7.71)	0.52	(1.68)	(6.79)



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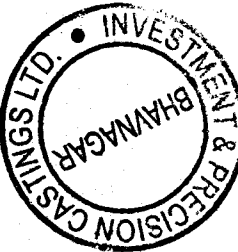
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Notes :

- 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 31st August, 2020. 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 COVID-19 pandemic outbreak and measures to curtail it has caused significant disturbances and slowdown of economic activities. The Company's operations (including manufacturing) were impacted in the quarter, due to scaling down / suspending production due to supply chain constraints, shortage of workforce and with a view to ensure safety across all areas of operations. Following the approvals received from the government authorities, the Company has commenced operations w.e.f April 26, 2020 and the operations in the month of May and June have been sub-optimal due to general economic scenario.
- 5 The Company has considered the possible impact of COVID-19 in preparation of the above results. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- 6 The figures for the quarter ended March 31, are the balancing figures between the audited figures in respect of full year and the unaudited published figures up to the third quarter ended December 31, which were subjected to review.
- 7 The complaints from investors/shareholders for the quarter ended on 30th June, 2020 : Received -0, Resolved -0, Unresolved -0.
- 8 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

Bhavnagar
31st August, 2020



By Order of the Board of Directors

Mr. Piyush J. Tamboli
Chairman & Managing Director



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Consolidated Segment Wise Revenue, Results, Segment Assets and Liabilities are given below:

(in Lacs)

Particulars	Quarter Ended			For the Year Ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
1. Segment revenue				
A. Investment castings	728.38	2,332.35	2,484.26	9,310.63
B. Wind Mill	43.35	55.35	59.94	265.18
Total	771.73	2,387.70	2,544.20	9,575.81
Less: Inter segment revenue	-	-	-	-
Net sales / income from operations	771.73	2,387.70	2,544.20	9,575.81
Segment results				
(Profit before interest and Tax)				
A. Investment Castings	(426.25)	209.02	(3.38)	375.22
B. Wind Mill	20.48	19.19	37.95	165.28
Total	(405.77)	228.21	34.57	540.50
Less : Interest	(132.68)	195.52	151.00	648.84
Less : Unallocable expenditure net off unallocable income	-	-	-	-
Profit before tax	-538.45	32.69	(116.43)	(108.34)
3. Segment Assets & Liabilities				
Segment Assets				
A. Investment Castings	15,238.91	15,884.40	15,349.45	15,884.40
B. Wind Mill	275.53	280.11	314.33	280.11
C. Unallocated				
Total	15,514.44	16,164.51	15,663.78	16,164.51
Segment Liabilities				
A. Investment Castings	8,618.82	8,865.93	8,076.60	8,865.93
B. Wind Mill	-	-	-	-
C. Unallocated	-	-	-	-
Total	8,618.82	8,865.93	8,076.60	8,865.93

Place : Bhavnagar
Date : 31.08.2020

By Order of the Board of Directors

Mr. Piyush I. 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, 2020 ("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.

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



Ashish
Rajendrak
umar Dave

Digitally signed by Ashish
Rajendrakumar Dave
DN: cn=Ashish Rajendrakumar Dave,
o=P A R K & COMPANY, ou=Chartered Accountants,
email=ashishrajendrakumar@parkandcompany.com,
c=IN

ASHISH DAVE
Partner
Membership No. 170275
UDIN: 20170275AAAACP7393

Bhavnagar
August 31, 2020

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, 2020 ("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 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, 2020, net loss of Rs. 1.33 lacs for the quarter ended 30th June, 2020 and total comprehensive loss of Rs. 1.33 lacs for the quarter ended 30th June, 2020, as considered in the Statement, which have been reviewed by its auditors. Our report on the statement is not modified in respect of this matter.

