



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 12.11.2024

To,

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

Sub.: Un-Audited Standalone and Consolidated Financial Results for the quarter & Half Year ended 30th September, 2024

We wish to inform you that at the meeting of the Board of Directors of the Company ("Board") held today i.e Tuesday, 12th November, 2024, the Board has considered and approved the Un-audited standalone and consolidated financial results of the Company for the quarter & Half Year ended 30th September, 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 September, 2024 along with Limited Review Report of the statutory auditors.

The statutory auditors have issued an unmodified audit report on the financial results.

The Board Meeting commenced at 11:30 A.M. and Concluded at 12:30 P.M.

We request you to take the above information on records.

Thanking you.

Yours faithfully,

For Investment and Precision Castings Limited

PS Tamboli

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





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INVESTMENT & PRECISION CASTINGS LIMITED
INVESTMENT & PRECISION CASTINGS LIMITED
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2024

Sr. No.	Particulars	STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2024						For the year ended on 31.03.2024
		For the Quarter ended on			For the quarter ended on			
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.06.2024	30.09.2023	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations	4,114.43	4,029.05	8,891.59	4,114.43	4,346.38	16,763.02	
	a) Sales/ Income from Operations (net)	75.56	76.48	216.72	75.56	139.86	332.68	
	b) Other Operating Income	29.90	8.26	69.23	29.90	13.17	111.84	
2	Other Income	4,219.89	4,113.79	9,177.53	4,219.89	4,495.41	17,207.54	
3	Total Income (a + b + 2)	1,397.80	1,356.46	3,056.62	1,397.80	1,356.46	5,622.32	
4	Expenses:	0.00	0.00	0.00	0.00	0.00	0.00	
	a. Cost of materials consumed	(15.56)	67.26	(163.55)	(15.56)	67.26	(8.59)	
	b. Purchase of stock-in-trade	255.38	257.66	498.64	255.38	240.65	962.55	
	c. Changes in Inventories	173.21	170.51	347.71	173.21	168.67	711.71	
	d. Employee benefits expense	204.38	199.85	382.01	204.38	199.85	382.01	
	e. Finance cost	533.04	448.78	981.81	533.04	448.78	981.81	
	f. Depreciation & amortisation expense	1,085.42	1,059.54	2,144.96	1,085.42	1,149.19	2,152.23	
	g. Power & Fuel	378.91	318.91	697.82	378.91	378.84	698.43	
	h. External processing cost	4,012.58	3,791.49	8,374.55	4,012.58	4,151.93	8,375.21	
	i. Other expenditure	207.31	322.30	602.98	207.31	347.48	602.32	
	j. Total	207.31	322.30	602.98	207.31	347.48	602.32	
5	Profit before Exceptional item and Tax (3-4)	36.23	56.30	134.00	36.23	56.30	200.00	
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	
7	Profit before Tax (5-6)	17.20	40.06	89.77	17.20	40.06	27.89	
8	Tax Expenses	153.87	225.94	379.82	153.87	225.94	278.85	
9	Net Profit for the period (7-8)	(0.66)	(0.66)	1.62	(0.66)	(0.66)	1.62	
10	Other Comprehensive Income	0.20	0.20	(0.45)	0.20	(0.45)	0.79	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.45)	(0.45)	1.17	(0.45)	(0.45)	1.17	
	Total Other Comprehensive Income (Net of tax)	153.40	225.46	378.85	153.40	225.46	277.15	
11	Total Comprehensive Income for the period (Net of tax)	500.00	500.00	500.00	500.00	500.00	500.00	
	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	3.00	4.52	7.60	3.07	4.51	8.065.95	
	Earning Per Share (EPS)	3.00	4.52	7.60	3.07	4.51	15.61	
	Other equity excluding revaluation reserve	3.00	4.52	7.60	3.07	4.51	15.61	
	Basic	3.00	4.52	7.60	3.07	4.51	15.61	
	Diluted	3.00	4.52	7.60	3.07	4.51	15.61	



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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 12th November, 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) 109 - 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 September, 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.



By Order of the Board of Directors

MR. PIYUSH I. TAMBOLI
Chairman & Managing Director

Bhavnagar
12th November, 2024



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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			Six months ended		For the Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
1. Segment revenue						
A. Investment castings	4,154.74	4,053.43	4,369.87	8,208.17	8,983.11	16,922.64
B. Wind Mill	65.15	60.36	129.54	125.51	194.43	284.90
Total	4,219.89	4,113.79	4,499.41	8,333.68	9,177.53	17,207.54
Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net sales / income from operations	4,219.89	4,113.79	4,499.41	8,333.68	9,177.53	17,207.54
2. Segment results (Profit before interest and Tax)						
A. Investment Castings	342.95	465.18	418.06	808.12	1,018.96	1,688.61
B. Wind Mill	37.27	27.32	98.09	64.59	131.10	170.45
Total	380.21	492.50	516.15	872.71	1,150.06	1,859.06
Less: Interest	173.21	170.51	168.67	343.71	347.74	711.71
Less: Unallocable expenditure net off unallocable income						
Profit before tax	207.00	321.99	347.48	528.99	802.32	1,147.34
3. Segment Assets & Liabilities						
Segment Assets						
A. Investment Castings	20,484.62	20,523.72	20,468.32	20,484.62	20,468.32	19,950.09
B. Wind Mill	197.77	202.38	216.07	197.77	216.07	206.90
C. Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
Total	20,682.39	20,726.10	20,684.39	20,682.39	20,684.39	20,156.99
Segment Liabilities						
A. Investment Castings	11,788.19	11,934.99	12,315.86	11,788.19	12,315.86	11,591.04
B. Wind Mill	0.00	0.00	0.00	0.00	0.00	0.00
C. Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
Total	11,788.19	11,934.99	12,315.86	11,788.19	12,315.86	11,591.04

Place : Bhavnagar
Date : 12.11.2024

By Order of Board of Directors

PPC

MR.PIYUSH TAMBOLI
CHAIRMAN & MANAGING DIRECTOR





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INVESTMENT & PRECISION CASTINGS LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2024.

(Rs. In Lacs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
A Cash flow from operating activities:				
Net profit after tax	379.82	579.21	379.20	578.55
Adjustments for -				
Depreciation	404.23	382.01	404.23	382.01
Loss/(gain) on disposal of property, plant & equipments	(7.80)	-	(7.80)	-
Income Tax Expenses	149.79	223.77	149.79	223.77
Interest income	(9.13)	325.38	(9.13)	325.38
Finance Cost	308.41	(9.24)	308.41	(9.24)
	845.51	921.92	845.51	921.92
Operating Profit Before Working Capital Changes	1,225.32	1,501.13	1,224.71	1,500.47
Movements in working capital:				
Trade and Other receivables	(544.07)	(302.96)	(544.07)	(302.94)
(Increase)/decrease in Other assets	65.75	(67.10)	65.75	(67.10)
(increase)/decrease in inventories	84.57	(112.56)	84.57	(112.56)
Increase/(decrease) in provisions	(16.85)	(12.90)	(16.85)	(12.90)
Trade and other payables	347.42	(713.89)	348.04	(713.31)
Cash generated from operations	(63.17)	(1,209.40)	(62.56)	(1,208.80)
Income tax paid	(106.79)	(98.97)	(106.79)	(98.97)
Net cash generated by operating activities	1,055.36	192.75	1,055.36	192.69
B Cash flow from investing activities:				
Payment for property, plant and equipments	(254.45)	(383.21)	(254.45)	(383.21)
Sale of investments	0.00	0.00	0.00	0.00
Sale of fixed assets	22.57	0.00	22.57	0.00
Interest received	9.13	9.24	9.13	9.24
Net cash (used in)/generated from investing activities	(222.75)	(373.97)	(222.75)	(373.97)
C Cash flow from financing activities:				
Borrowings (Net)	(284.59)	573.68	(284.59)	573.70
Repayment of lease liabilities	0.00	0.00	0.00	0.00
Interest paid	(308.91)	(325.38)	(308.91)	(325.38)
Dividend Paid	(49.68)	(46.27)	(49.68)	(46.27)
Net cash used in financing activities	(643.19)	202.04	(643.19)	202.06
Net increase in cash and cash equivalents	189.42	20.82	189.42	20.78
Cash and cash equivalents as at beginning of the year	142.30	52.87	143.76	54.38
Cash and cash equivalents as at end of the year	331.72	73.69	333.18	75.16

Place : Bhavnagar
Date : 12.11.2024

By Order of the Board of Directors

PPS

MR. PIYUSH I. TAMBOLI
Chairman & Managing Director





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IPCL - Statement of Assets & Liabilities

(Rs. In Lacs)

Particulars	Standaone		Consolidated	
	As at 30.09.2024	As at 31.03.2024	As at 30.09.2024	As at 31.03.2024
ASSETS				
Non-Current Assets				
Property, plant and equipment	8,632.67	8,807.57	8,632.67	8,807.57
Capital work-in -progress	18.46	-	18.46	-
Intangible assets	40.58	47.20	40.58	47.20
Investment properties	0.52	0.53	0.52	0.53
Right to use assets	46.92	48.40	46.92	48.40
Financial assets				
Investments	25.00	25.00	-	-
Loans	26.07	37.28	26.07	37.28
Other financial assets	361.08	358.72	361.43	359.07
Other non-current assets	729.22	726.18	729.22	726.18
	9,880.51	10,050.88	9,855.86	10,026.23
Current Assets				
Inventories	4,723.81	4,808.39	4,723.81	4,808.39
Financial assets				
Investments	-	-	-	-
Trade receivables	4,208.30	3,642.35	4,208.30	3,642.35
Cash and cash equivalents	331.72	142.30	333.18	143.76
Other bank balances	108.40	119.54	108.40	119.54
Loans	37.58	49.23	37.58	49.23
Other financial assets	49.40	39.63	49.40	39.63
Current tax assets (Gross)	1,148.48	1,041.69	1,148.48	1,041.69
Other current assets	217.39	286.17	217.39	286.17
	10,825.07	10,129.30	10,826.53	10,130.76
Total Assets	20,705.58	20,180.18	20,682.39	20,156.99
EQUITY AND LIABILITIES				
Equity				
Equity share capital	500.00	500.00	500.00	500.00
Other equity	8,410.54	8,081.69	8,394.20	8,065.96
	8,910.54	8,581.69	8,894.20	8,565.96
Liabilities				
Non-current liabilities				
Financial Liabilities				
Borrowings	908.92	1,227.99	908.92	1,227.99
Long Term Lease Liabilities	-	-	-	-
Other financial liabilities	7.15	5.42	7.15	5.42
Provisions	108.18	72.37	108.18	72.37
Deferred tax liabilities (net)	649.94	593.08	649.94	593.08
Other non-current liabilities	-	-	-	-
	1,674.20	1,898.85	1,674.20	1,898.85
Current liabilities				
Financial Liabilities				
Borrowings	6,230.44	6,195.97	6,230.44	6,195.97
Lease Liabilities	-	-	-	-
Trade payables				
1. Total outstanding dues of Micro, Small and Medium Enterprise	591.93	944.69	591.93	944.69
2. Total outstanding dues of creditors other than Micro, Small and Medium Enterprise	1,956.64	1,255.35	1,949.79	1,247.84
Other financial liabilities	154.09	114.49	154.09	114.49
Current tax liabilities (Gross)	887.69	795.15	887.69	795.15
Other current liabilities	272.95	315.58	272.95	315.63
Provisions	27.09	78.40	27.09	78.40
	10,120.84	9,699.64	10,113.99	9,692.18
Total Liabilities	20,705.58	20,180.18	20,682.39	20,156.99

Note: Previous period figures have been re-grouped /re-classified whenever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April, 2021.

Bhavnagar
Date : 12.11.2024

PP Somani

MR. PIYUSH J. TAMBOLI

Chairman & Managing Director



Independent Auditor's Review report on Unaudited Quarterly and Year to Date 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 September, 2024 and year to date from 1st April, 2024 to 30th September, 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.
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 issue a report 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. 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



Digitally signed by
Ashish Rajendrakumar
Dave

ASHISH DAVE
Partner
Membership No. 170275
UDIN: 24170275BKGFQ8057

Bhavnagar
November 12, 2024

Independent Auditor's Review report on Unaudited Quarterly and Year to Date 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 (the Parent Company and its wholly-owned subsidiary together referred to as "the Group") the quarter ended 30th September, 2024 and year to date from 1st April, 2024 to 30th September, 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.
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 issue a report 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. 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 assets of Rs. 11.03 lacs as at 30th September, 2024, total revenues of Nil and Nil for the quarter and half-year ended 30th September 2024 respectively, net loss of Rs. 0.30 lacs and Rs. 0.61 lacs for the quarter and half-year ended 30th September 2024 respectively and total comprehensive income of Rs. 0.30 lacs and Rs. 0.61 lacs for the quarter and half-year ended 30th September, 2024 respectively, 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.



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
November 12, 2024

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



Digitally signed by
Ashish Rajendrakumar
Dave

ASHISH DAVE
Partner
Membership No. 170275
UDIN: 24170275BKGFI7641