



SINCE : 1975

INVESTMENT & PRECISION CASTINGS LTD

You Design, We Cast

Corporate Identification No. (CIN) :
L27100GJ1975PLC002692

REGD. OFFICE
& WORKS
TELEPHONE
FAX
E-MAIL
WEBSITE

NARI ROAD, BHAVNAGAR
GUJARAT, INDIA 364 006
(91) (278) 252 3300 to 04
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direct1@ipcl.in
www.ipcl.in

EN 9100 : 2016
IATF 16949 : 2016
ISO 9001 : 2015
ISO 14001 : 2015
BS OHSAS 18001 : 2007
Certified Company

AC\2914-A\III

August 12, 2019

The GENERAL MANAGER
DEPARTMENT OF CORPORATE SERVICES
The Bombay Stock Exchange Limited,
Rotunda Building, P. J. Tower, Dalal Street
Fort Mumbai 400 001.

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS AND CONSOLIDATED SEGMENT WISE REPORT FOR APRIL-JUNE 2019 QUARTER (Q1) ENDED ON 30.6.2019

Dear Sir,

Sub: Standalone and Consolidated Unaudited Audited Financial Results and consolidated segment wise report for the April-June 2019 (Q1) quarter ended on June 30, 2019 together with Limited Review Audit Reports of the Statutory Auditor dated 12.8.2019 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scrip Code No. 504786
Our Letter AC/2914/IX dated 31.7.2019

1.0 Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Statement showing the Standalone and Consolidated Unaudited Audited Financial Results and consolidated segment wise report for the April-June 2019 (Q1) quarter ended on June 30, 2019 together with Limited Review Audit Reports of the Statutory Auditor dated 12.8.2019.

The aforesaid results of the Company have been reviewed by the Audit Committee and taken on record by Board of Directors at the meeting held on August 12, 2019 in Bhavnagar.

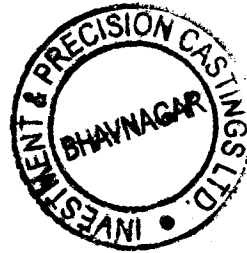
The meeting of the Board of Directors commenced at 11.15 A.M. and concluded at 1.15 P.M.

2.0. Advertisement: Publication of the Results by releasing an advertisement is being done as required.

Please take the above information on record.

Thanking you,
Yours faithfully,
For INVESTMENT & PRECISION CASTINGS LTD

(Piyush I. Tamboli)
CHAIRMAN & MANAGING DIRECTOR



Encl: Standalone and Consolidated Unaudited Financial Results and audit report as above.



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30.6.2019

(Rs. Lacs)

No.	Particulars	STANDALONE				CONSOLIDATED	
		For the Quarter ended on			For the Year	For the	For the Year
		30.06.2019	31.03.2019	30.06.2018	ended on	Quarter	year
	Unaudited	Audited	Unaudited	Audited	ended on	ended on	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1	Income from operations						
	a) Sales/ Income from Operations (net)	2,476.73	2,462.37	3,000.91	11,589.26	2,476.73	11,589.26
	b) Other Operating Income	60.06	52.74	68.30	279.22	60.06	279.22
2	Other Income	8.46	55.65	10.92	94.38	7.41	90.50
3	Total Income (a + b + 2)	2,545.25	2,570.76	3,080.13	11,962.86	2,544.20	11,958.98
4	Expenses:						
	a. Cost of materials consumed	780.32	784.25	992.00	3,913.55	780.32	3,913.55
	b. Purchase of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories	200.97	-55.60	-26.41	-923.81	200.97	-923.81
	d. Employee benefits expense	182.15	151.59	191.87	789.23	182.15	789.23
	e. Finance cost	151.00	140.50	108.70	511.04	151.00	511.04
	f. Depreciation & amortisation expense	183.69	151.88	144.36	617.11	183.69	617.11
	g. Power & Fuel	359.46	353.80	494.59	1,995.05	359.46	1,995.05
	h. External processing cost	557.86	679.37	698.63	2,983.10	557.86	2,983.10
	i. Other expenditure	245.18	233.28	298.78	1,117.02	245.19	1,117.73
	j. Total	2,660.63	2,439.07	2,902.52	11,002.29	2,660.63	11,003.00
5	Profit before Exceptional item and Tax (3-4)	(115.38)	131.69	177.61	960.57	(116.43)	955.98
6	Exceptional Items	-	-	-	-	-	-
7	Profit before Tax (5-6)	(115.38)	131.69	177.61	960.57	(116.43)	955.98
8	Tax Expenses						
	- Current tax	-	93.00	45.04	200.00	-	200.00
	- Earlier Years' Tax	-	-	-	-150.34	-	-150.34
	- Deferred tax	-32.27	-75.71	-17.84	-86.70	-32.27	-86.70
9	Net Profit for the period (7-8)	(83.11)	114.40	150.41	997.61	(84.16)	993.02
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	0.61	-5.21	0.61	-2.42	0.61	-2.42
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.17)	1.37	-0.24	0.67	(0.17)	0.67
	Total Other Comprehensive income (Net of tax)	0.44	(3.84)	0.37	(1.75)	0.44	(1.75)
11	Total Comprehensive Income for the period (Net of tax)	(82.67)	110.56	150.78	995.86	(83.72)	991.27
	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)						
	Basic	(1.66)	2.29	3.01	19.95	(1.68)	19.86
	Diluted	(1.66)	2.29	3.01	19.95	(1.68)	19.86

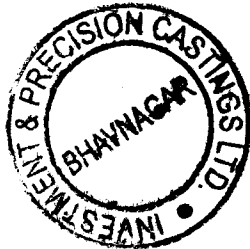
NOTES:

- The above results for the quarter ended 30th June, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2019.
- 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.
- The Company has, in accordance with the Indian Accounting Standard (Ind AS) 108 - Operating Segments, identified Investment Activity and Power Generation Activities as its segments and financial details thereof are disclosed in a separate annexure attached herewith.
- Pursuant to SEBI circular no. CIR/CFD/CMD1/44/2019 dated 29th March, 2019, consolidated quarterly financial results are being published for the first time. The figures for the corresponding quarter as well as for the previous quarter are, therefore, not stated.
- Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

By Order of the Board of Directors

PIYUSH I TAMBOLI

CHAIRMAN & MANAGING DIRECTOR

Place : Bhavnagar
Date : 12.08.2019



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

(Rs. in Lacs)

Particulars	Quarter Ended			For the Year Ended	
	June 30 2019	June 30 2018	March 31, 2019	March 31, 2019	March 31, 2018
1. Segment revenue					
A. Investment castings	2,484.26	3,011.86	2,518.19	11,681.90	10,596.88
B. Wind Mill	59.94	67.35	52.57	277.08	204.12
Total	2,544.20	3,079.21	2,570.76	11,958.98	10,801.00
Less: Inter segment revenue	-	-	-	-	-
Net sales/ income from operations	2,544.20	3,079.21	2,570.76	11,958.98	10,801.00
2. Segment results					
(Profit before interest and Tax)					
A. Investment Castings	(3.38)	237.96	240.37	1,276.15	1,486.47
B. Wind Mill	37.95	47.43	30.67	190.87	121.13
Total	34.57	285.39	271.04	1,467.02	1,607.60
Less : Interest	151.00	108.70	140.50	511.04	410.32
Less : Unallocable expenditure net off unallocable income	-	-	-	-	-
Profit before tax	-116.43	176.69	130.54	955.98	1,197.28
3. Segment Assets & Liabilities					
Segment Assets					
A. Investment Castings	15,349.45	13,776.65	15,364.15	15,364.15	12,697.92
B. Wind Mill	314.33	346.18	323.96	323.96	310.94
C. Unallocated					
Total	15,663.78	14,122.83	15,688.11	15,688.11	13,008.86
Segment Liabilities					
A. Investment Castings	8,076.60	7,371.97	8,189.63	8,189.63	6,350.94
B. Wind Mill	-	-	-	-	-
C. Unallocated	-	-	-	-	-
Total	8,076.60	7,371.97	8,189.63	8,189.63	6,350.94

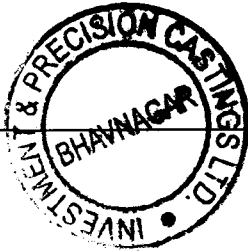
By Order of the Board of Directors

PIYUSH I TAMBOLI

CHAIRMAN & MANAGING DIRECTOR

Place : Bhavnagar

Date : 12th August 2019



P A R K & COMPANY
Chartered Accountants

203-A, City Center, Kalanala, BHAVNAGAR – 364 001. INDIA | +91 278 2519761 | info@parkca.in | www.parkca.in

Limited Review Report on Quarterly Unaudited Standalone Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

The Board of Directors

INVESTMENT & PRECISION CASTINGS LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **Investment & Precision Castings Limited** ("the Company") for the quarter ended 30th June, 2019 ("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 ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").

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 34 "Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with 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.


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 is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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
12th August, 2019



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


ASHISH DAVE
Partner
Membership No. 170275
UDIN: 19170275AAAAAX8065

P A R K & COMPANY
Chartered Accountants

203-A, City Center, Kalanala, BHAVNAGAR – 364 001. INDIA | +91 278 2519761 | info@parkca.in | www.parkca.in

Limited Review Report on Quarterly Unaudited Consolidated Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

INVESTMENT & PRECISION CASTINGS LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results of **Investment & Precision Castings Limited** ("the Company") and its wholly-owned subsidiary (the Company and its wholly-owned subsidiary together referred to as "the Group") for the quarter ended June 30, 2019 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") read with SEBI Circular No. CIR/CFD /CMD1/ 44/2019 dated March 29, 2019 ("the Circular").

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 34 "Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with 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.

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 is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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.

The Statement includes the results of a wholly-owned subsidiary company, I&PCL Vacuum Cast Limited, whose interim financial results reflect total gross revenues of ₹ Nil for the quarter ended 30th June, 2019, total loss after tax of ₹ 1.06 lacs for the quarter ended 30th June, 2019 and total comprehensive income of ₹ 1.06 lacs for the quarter ended 30th June, 2019, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary solely based on the reports of other auditors. Our report on the Statement is not modified in respect of these matters.



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.

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



A handwritten signature in black ink, appearing to read "Ashish Dave", written over a horizontal line.

ASHISH DAVE
Partner
Membership No. 170275
UDIN: 19170275AAAAAY7392

Bhavnagar
12th August, 2019