



SINCE : 1975

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
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NADCAP Approved for NDT	
EN 9100	: 2018
IATF 16949	: 2016
ISO 9001	: 2015
ISO 14001	: 2015
BS OHSAS 18001	: 2007
NABL Accredited Lab	
Certified Company	

Date- 11-02-2022

To,

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

Sub.: Outcome of Board Meeting – February 11, 2022

We wish to inform you that at the meeting of the Board of Directors of the Company ("Board") held today i.e Friday, 11th February, 2022, the Board has considered and approved the un-audited standalone and consolidated financial results of the Company for the quarter and Nine Months ended 31st December 2021.

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 and Nine Months ended 31st December 2021 along with Limited Review Report of the statutory auditors.

The Board Meeting commenced at 12:00 P.M. and concluded at 2.30 PM.

We request you to take the above information on records.

Thanking you.

Yours faithfully,

For Investment and Precision Castings Limited

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





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Date- 11-02-2022

To,

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

Sub.: Un-Audited Standalone and Consolidated Financial Results for quarter and Nine Months ended 31st December 2021.

We wish to inform you that at the meeting of the Board of Directors of the Company ("Board") held today i.e Friday, 11th February, 2022, the Board has considered and approved the un-audited standalone and consolidated financial results of the Company for the quarter and Nine Months ended 31st December 2021.

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 and Nine Months ended 31st December 2021 along with Limited Review Report of the statutory auditors.

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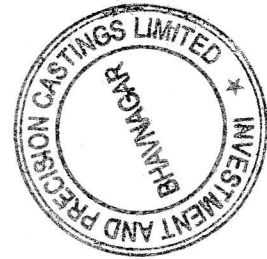
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INVESTMENT & PRECISION CASTINGS LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		For the Quarter ended on		9 Months ended		For the year ended on		For the quarter ended on		9 Months ended		For the year ended on	
		31.12.2021	30.09.2021	31.12.2020	31.12.2020	31.03.2021	31.03.2021	31.12.2021	30.09.2021	31.12.2020	31.12.2020	31.03.2021	31.03.2021
1	Income from operations	3,144.08	3,161.58	6,673.43	10,236.03	10,236.03	3,144.08	3,161.58	3,394.80	9,395.50	6,673.43	10,236.03	
2	a) Sales/Income from Operations (net)	48.01	93.41	165.59	230.33	230.33	48.01	93.41	46.67	213.40	165.59	230.33	
3	b) Other Operating Income	3.90	23.27	38.99	38.96	38.96	3.90	23.27	58.98	58.98	35.56	34.53	
4	3 Total Income (a + b + 2)	3,195.98	3,278.26	6,878.01	10,505.32	10,505.32	3,195.98	3,278.26	3,464.72	9,667.88	6,874.58	10,500.89	
4	Expenses:												
	a. Cost of materials consumed	1,211.65	1,357.11	3,892.32	3,612.02	3,612.02	1,211.65	1,357.11	1,238.69	3,892.32	2,187.21	3,612.02	
	b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	c. Changes in inventories	12.65	(150.04)	(77.70)	(39.59)	(39.59)	12.65	(150.04)	(77.70)	(612.30)	382.15	(39.59)	
	d. Employee benefits expense	182.45	172.47	449.48	629.72	629.72	182.45	172.47	192.16	544.28	449.48	629.72	
	e. Finance cost	149.66	159.69	432.30	582.54	582.54	149.66	159.69	153.99	484.55	494.48	582.54	
	f. Depreciation & amortisation expense	185.43	185.89	161.86	483.62	483.62	185.43	185.89	161.86	554.24	483.62	659.02	
	g. Power & Fuel	448.37	437.38	425.50	1,412.26	1,412.26	448.37	437.38	425.50	1,412.30	887.60	1,375.63	
	h. External processing cost	764.29	855.44	808.71	1,685.85	1,685.85	764.29	855.44	808.71	2,414.04	1,685.85	2,591.66	
	i. Other expenditure	268.91	330.87	271.90	836.85	836.85	268.91	330.87	271.16	837.84	710.41	1,031.66	
	j. Total	3,223.42	3,348.81	9,528.24	10,441.26	10,441.26	3,223.42	3,348.81	3,175.38	9,527.26	7,218.62	10,442.66	
5	Profit before Exceptional Item and Tax (3-4)	(77.44)	(70.55)	(339.96)	64.06	64.06	(77.44)	(70.55)	289.34	140.62	(344.04)	58.23	
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
7	Profit before Tax (5-6)	(77.44)	(70.55)	(339.96)	64.06	64.06	(77.44)	(70.55)	289.34	140.62	(344.04)	58.23	
8	Tax Expenses												
	- Current tax	(4.58)	(11.78)	0.00	10.10	10.10	(4.58)	(11.78)	0.00	23.64	0.00	10.10	
	- Earlier Years' Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	- Deferred tax	0.18	(3.09)	(95.76)	6.43	6.43	0.18	(3.09)	75.26	17.44	(95.76)	6.43	
9	Net Profit for the period (7-8)	(23.04)	(55.68)	215.94	47.53	47.53	(23.04)	(55.68)	214.08	99.54	(246.26)	41.70	
10	Other Comprehensive Income												
	(i) Income tax relating to items that will not be reclassified to profit or loss	(0.73)	(0.73)	(2.19)	(2.93)	(2.93)	(0.73)	(0.73)	(2.41)	(2.19)	(7.23)	(2.93)	
	Total Other Comprehensive Income (Net of tax)	0.19	0.18	0.67	0.76	0.76	0.19	0.18	0.67	0.57	2.01	0.76	
11	Total Comprehensive Income for the period (Net of tax)	(23.58)	(56.23)	213.60	48.36	48.36	(23.58)	(56.23)	212.34	97.91	(253.50)	39.53	
	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	
	Earning Per Share (EPS)												
	Other equity excluding revaluation reserve												
	Basic	(0.46)	(1.11)	4.31	0.95	0.95	(0.46)	(1.12)	4.28	1.99	(4.97)	0.83	
	Diluted	(0.46)	(1.11)	4.31	0.95	0.95	(0.47)	(1.12)	4.28	1.99	(4.97)	0.83	



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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 11th February, 2022. 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 31st December, 2021 : Received - 0, Resolved - 0, Unresolved - 0.
- 5 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

Bhavnagar
11th February, 2022

By Order of the Board of Directors

Mr. Piyush I. Tamboli
Chairman & Managing Director





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

Particulars	Quarter Ended			Nine months ended		(Rs. in Lacs)
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	For the Year Ended 31-Mar-21
1. Segment revenue						
A. Investment castings	3,157.09	3,190.28	3,420.74	9,473.75	6,713.95	10,304.88
B. Wind Mill	47.74	87.98	43.98	202.97	160.63	196.01
Total	3,204.83	3,278.26	3,464.72	9,676.72	6,874.58	10,500.89
Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net sales / income from operations	3,204.83	3,278.26	3,464.72	9,676.72	6,874.58	10,500.89
2. Segment results						
(Profit before interest and Tax)						
A. Investment Castings	97.34	26.70	418.91	494.63	(6.19)	539.23
B. Wind Mill	24.55	62.09	24.42	130.54	94.45	101.53
Total	121.89	88.79	443.33	625.17	88.26	640.77
Less : Interest	149.66	159.69	153.99	484.55	432.30	582.54
Less : Unallocable expenditure net off unallocable income	0.00	0.00	0.00	0.00	0.00	0.00
Profit before tax	(27.77)	(70.90)	289.34	140.62	(344.04)	58.23
3. Segment Assets & Liabilities						
Segment Assets						
A. Investment Castings	18,282.15	18,471.51	17,365.71	18,282.15	17,365.71	17,587.12
B. Wind Mill	248.02	252.64	266.32	248.02	266.32	261.80
C. Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
Total	18,530.17	18,724.15	17,632.03	18,530.17	17,632.03	17,848.92
Segment Liabilities						
A. Investment Castings	11,161.69	11,331.70	10,591.94	11,161.69	10,591.94	10,515.79
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	11,161.69	11,331.70	10,591.94	11,161.69	10,591.94	10,515.79



By Order of the Board of Directors

Piyush I. Tamboli

Mr. Piyush I. Tamboli
Chairman & Managing Director

Place : Bhavnagar
Date : 11.02.2022

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 31st December, 2021 and year to date from 1st April, 2021 to 31st December, 2021 ("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



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Rajendrakumar Dave

Bhavnagar
February 11, 2022

ASHISH DAVE
Partner
Membership No. 170275
UDIN: 22170275BIIGI8182

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, I&PCL Vacuum Cast Limited (the Company and its wholly-owned subsidiary together referred to as "the Group") for the quarter 31st December, 2021 and year to date from 1st April, 2021 to 31st December, 2021 ("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 and Nil for the quarter ended and nine-months ended 31st December, 2021 respectively, net loss of Rs. 0.34 lacs and Rs. 1.03 lacs for the quarter ended and nine-months ended 31st December, 2021 respectively and total comprehensive income of Rs. 0.34 lacs and Rs. 1.03 lacs for the quarter ended and nine-months ended 31st December, 2021 respectively, as considered in the Statement, which have been reviewed by its auditors. Our conclusion on the Statement is not modified in respect of these matters.



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
February 11, 2022



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

Digitally signed by Ashish Rajendrakumar Dave
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050ba5e5ddad09a9a329d327bc6bb9a, cn=Ashish
Rajendrakumar Dave

ASHISH DAVE
Partner
Membership No. 170275
UDIN: 22170275BIIZJ7026