



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

Certified Company

**Date: 08.02.2021**

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 31<sup>st</sup> December, 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 08.02.2021 has considered and approved **un- audited Standalone and Consolidated Financial results** of the Company for the quarter ended 31<sup>st</sup> December, 2020.

We request you to kindly take note of the same.

Meeting Conclusion Time – 2.30 PM

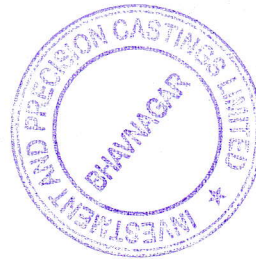
Thanking You

Yours Faithfully

For **Investment & Precision Casting Limited**

*P. P. Tamboli*

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





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INVESTMENT & PRECISION CASTINGS LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 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		
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020	31.12.2020	31.12.2019	31.12.2020	31.12.2019	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	3,394.80	2,559.22	2,250.13	6,952.28	9,251.41	2,858.59	2,137.26	6,673.43	2,187.21	2,137.26	6,952.28	9,251.41
	a) Sales/ Income from Operations (net)	3,394.80	2,559.22	2,250.13	6,952.28	9,251.41	2,858.59	2,137.26	6,673.43	2,187.21	2,137.26	6,952.28	9,251.41
	b) Other Operating Income	46.67	74.82	55.64	210.34	267.12	0.00	0.00	165.59	0.00	0.00	210.34	267.12
	Other Income	24.24	5.33	9.04	28.76	61.72	0.00	0.00	35.56	0.00	0.00	25.49	57.29
3	Total Income (a + b + 2)	3,465.71	2,639.37	2,314.81	7,191.38	9,580.24	2,858.59	2,638.13	6,878.01	2,313.69	2,313.69	7,188.11	9,575.81
4	Expenses:												
	a. Cost of materials consumed	1,238.69	763.52	666.75	2,137.26	2,858.59	763.52	763.52	1,238.69	666.75	666.75	2,137.26	2,858.59
	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	0.00
	c. Changes in inventories	-77.70	234.88	58.97	158.47	69.05	0.00	0.00	382.15	58.97	382.15	158.47	69.05
	d. Employee benefits expense	192.16	158.87	200.17	597.83	730.10	192.16	158.87	449.48	200.17	449.48	597.83	730.10
	e. Finance cost	153.99	145.63	143.02	453.32	648.84	153.99	145.63	143.02	143.02	143.02	453.32	648.84
	f. Depreciation & amortisation expense	161.86	162.96	162.27	483.62	512.29	161.86	162.96	483.62	162.27	483.62	512.29	512.29
	g. Power & Fuel	425.50	342.89	323.98	1,029.05	1,356.08	425.50	342.89	323.98	323.98	323.98	1,029.05	1,356.08
	h. External processing cost	808.71	609.75	554.69	1,685.85	2,275.65	808.71	609.75	554.69	554.69	554.69	1,685.85	2,275.65
	i. Other expenditure	271.90	314.31	234.58	736.25	1,085.79	271.90	314.56	234.84	234.84	234.84	737.09	1,086.53
	j. Total	3,175.12	2,732.81	2,344.43	7,217.97	9,683.41	3,175.38	2,733.06	2,344.69	2,344.69	2,344.69	7,218.62	9,684.15
5	Profit before Exceptional item and Tax (3-4)	290.60	-93.44	-29.62	-136.92	-103.17	290.60	-93.44	-94.93	-31.00	-31.00	-141.03	-108.34
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	0.00
7	Profit before Tax (5-6)	290.60	-93.44	-29.62	-136.92	-103.17	290.60	-93.44	-94.93	-31.00	-31.00	-141.03	-108.34
8	Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	- Current tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	- 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	0.00
	- Deferred tax	75.26	-18.22	-10.46	-40.46	-33.60	75.26	-18.22	-18.22	-10.46	-10.46	-33.60	-33.60
9	Net Profit for the period (7-8)	215.34	-75.22	-19.16	-94.11	-67.22	215.34	-75.22	-214.08	-20.54	-20.54	-98.22	-72.39
10	Other Comprehensive Income	-2.41	-2.41	0.61	1.81	-9.62	-2.41	-2.41	-2.41	0.61	0.61	1.81	-9.62
	A (i) Items that will not be reclassified to profit or loss												
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.67	0.67	-0.17	-0.51	2.67	0.67	0.67	0.67	-0.17	-0.17	2.01	2.67
	Total Other Comprehensive Income (Net of tax)	-1.74	-1.74	0.44	1.30	-6.95	-1.74	-1.74	-1.74	0.44	0.44	-5.22	-6.95
11	Total Comprehensive Income for the period (Net of tax)	213.60	-76.96	-18.72	-92.81	-74.17	213.60	-78.45	500.00	-20.10	-20.10	-96.92	-79.34
	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	500.00
	Earning Per Share (EPS)	4.31	-1.50	-0.38	-1.88	-1.34	4.28	-1.53	4.28	-0.41	-0.41	-1.96	-1.45
	Other equity excluding revaluation reserve	4.31	-1.50	-0.38	-1.88	-1.34	4.28	-1.53	4.28	-0.41	-0.41	-1.96	-1.45
	Basic	4.31	-1.50	-0.38	-1.88	-1.34	4.28	-1.53	4.28	-0.41	-0.41	-1.96	-1.45
	Diluted	4.31	-1.50	-0.38	-1.88	-1.34	4.28	-1.53	4.28	-0.41	-0.41	-1.96	-1.45



P. P. Deewan



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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 8th February, 2021. 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, 2020 : 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  
8th February, 2021



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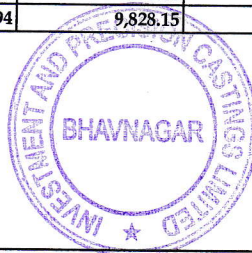
## INVESTMENT & PRECISION CASTINGS LIMITED

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

(Rs. in Lacs)

Particulars	Quarter Ended			Nine Months Ended		For the Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	March 31, 2020
<b>1. Segment revenue</b>						
A. Investment castings	3,420.74	2,564.83	2,258.28	6,713.95	6,978.28	9,310.63
B. Wind Mill	43.98	73.30	55.41	160.63	209.83	265.18
<b>Total</b>	<b>3,464.72</b>	<b>2,638.13</b>	<b>2,313.69</b>	<b>6,874.58</b>	<b>7,188.11</b>	<b>9,575.81</b>
Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net sales / income from operations</b>	<b>3,464.72</b>	<b>2,638.13</b>	<b>2,313.69</b>	<b>6,874.58</b>	<b>7,188.11</b>	<b>9,575.81</b>
<b>2. Segment results</b>						
(Profit before interest and Tax)						
A. Investment Castings	418.91	1.15	75.43	-6.19	166.20	375.22
B. Wind Mill	24.42	49.55	36.58	94.45	146.09	165.28
<b>Total</b>	<b>443.33</b>	<b>50.70</b>	<b>112.01</b>	<b>88.26</b>	<b>312.29</b>	<b>540.50</b>
Less : Interest	153.99	145.63	143.01	432.30	453.32	648.84
Less : Unallocable expenditure net off unallocable income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit before tax</b>	<b>289.34</b>	<b>-94.93</b>	<b>-31.00</b>	<b>-344.04</b>	<b>-141.03</b>	<b>-108.34</b>
<b>3. Segment Assets &amp; Liabilities</b>						
<b>Segment Assets</b>						
A. Investment Castings	17,365.71	16,384.91	15,749.65	17,365.71	15,749.65	15,884.40
B. Wind Mill	266.32	270.96	284.70	266.32	284.70	280.11
C. Unallocated						
<b>Total</b>	<b>17,632.03</b>	<b>16,655.87</b>	<b>16,034.35</b>	<b>17,632.03</b>	<b>16,034.35</b>	<b>16,164.51</b>
<b>Segment Liabilities</b>						
A. Investment Castings	10,591.94	9,828.15	8,752.15	10,591.94	8,752.15	8,865.93
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
<b>Total</b>	<b>10,591.94</b>	<b>9,828.15</b>	<b>8,752.15</b>	<b>10,591.94</b>	<b>8,752.15</b>	<b>8,865.93</b>

Place : Bhavnagar  
Date : 08.02.2021



By Order of the Board of Directors

*P. I. Tamboli*

Mr. Piyush I. 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 31<sup>st</sup> December, 2020 and year to date from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 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



Digitally signed by Ashish Rajendrasumar  
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serialNumber=17362001344d4d3d4c455  
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75028056, cn=Ashish Rajendrasumar, Date:  
2021.02.08 12:14:54 +05'30'

Bhavnagar  
February 8, 2021

ASHISH DAVE  
Partner  
Membership No. 170275  
UDIN: 21170275AAAAAL4119

**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 31<sup>st</sup> December, 2020 and year to date from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 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 and Nil for the quarter ended and nine-months ended 31<sup>st</sup> December, 2020 respectively, net loss of Rs. 1.27 lacs and Rs. 4.11 lacs for the quarter ended and nine-months ended 31<sup>st</sup> December, 2020 respectively and total comprehensive income of Rs. 1.27 lacs and Rs. 4.11 lacs ended and nine-months ended 31<sup>st</sup> December, 2020 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 8, 2021

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



Ashish  
Rajendrak  
umar Dave

Digitally signed by Ashish Rajendrakumar Dave  
DN: c=IN, o=Parkand Company, ou=Chartered Accountants, email=Ashish.Rajendrakumar.Dave@parkandcompany.com

ASHISH DAVE  
Partner  
Membership No. 170275  
UDIN: 21170275AAAAAAM2495