

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 WEBSITE direct1@ipcl.in www.ipcl.in Certified Company

Date- 28.05.2022

To,

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

Sub.: Outcome of Board Meeting - MAY 28, 2022

We wish to inform you that at the meeting of the Board of Directors of the Company ("Board") held today i.e Saturday, 28th May, 2022, the Board has considered and approved the audited standalone and consolidated financial results of the Company for the quarter and financial year ended 31st March 2022.

The said 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 audited standalone and consolidated financial results for the quarter and financial year ended 31st March, 2022 along with audit reports of the statutory auditors.

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

We would like to further inform you that the Board has recommended dividend of 2.5% i.e. Rs.0.25/- per equity share on equity shares of Rs.10/- each, subject to approval of members at the ensuing Annual General Meeting.

The Board Meeting commenced at 12.00 P.M. and Concluded at 2.30 P.M...

We request you to take the above information on records.

Thanking you.

Yours faithfully,

For Investment and Precision Castings Limited

Ms. Jagruti Vaghela

CFO



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E-MAIL

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REGD. OFFICE NARI ROAD, BHAVNAGAR & WORKS GUJARAT, INDIA 364 006 252 3300 to 04 (91) (278) TELEPHONE (91) 70695 80001 / 70695 80002

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

Certified Company

Date- 28.05.2022

To,

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

Sub.: Audited Standalone and Consolidated Financial Results for the year ended 31st March, 2022 and Recommendation of Dividend

We wish to inform you that at the meeting of the Board of Directors of the Company ("Board") held today i.e Saturday, 28th May, 2022, the Board has considered and approved the audited standalone and consolidated financial results of the Company for the quarter and financial year ended 31st March 2022.

The said 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 audited standalone and consolidated financial results for the quarter and financial year ended 31st March, 2022 along with audit reports of the statutory auditors.

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Certified Company

INVESTMENT & PRECISION CASTINGS LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2022

1 Income from operations 1 a) Sales/ Income from Operations (net) 1 b) Other Operating Income 2 Other Income 3 Total Income (a + b + 2) 4 Expenses: a. Cost of materials consumed b. Purchase of stock-in-trade c. Changes in inventories d. Employee benefits expense e. Finance cost f. Depreciation & amortisation expense g. Power & Fuel h. External processing cost i. Other expenditure j. Total 5 Profit before Exceptional item and Tax (3-4) 6 Exceptional Items 7 Profit before Exceptional item and Tax (3-4) 6 Exceptional Items 7 Profit before Exceptional item and Tax (3-4) 6 Exceptional Items 7 Profit before Exceptional item and Tax (3-4) 6 Exceptional Items 7 Profit before Exceptional item and Tax (3-4) 6 Exceptional Items 7 Profit before Exceptional item and Tax (3-4) 6 Exceptional Items 7 Profit before Exceptional item and Tax (3-4) 6 Exceptional Items 7 Profit before Exceptional item and Tax (3-4) 6 Exceptional Items 7 Profit before Exceptional item and Tax (3-4) 6 Exceptional Items 7 Profit before Exceptional item and Tax (3-4) 6 Exceptional Items 7 Profit before Tax (5-6) 8 Tax Expenses 7 Profit before Tax (5-6) 8 Tax Expenses 7 Profit before Exceptional item and Tax (3-4) 6 Exceptional Items 7 Profit before Tax (5-6) 8 Tax Expenses 7 Profit before Exceptional item and Tax (3-4) 6 Exceptional Items 7 Profit before Tax (5-6) 8 Tax Expenses 7 Profit before Exceptional 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 Total Other Comprehensive income (Net of tax) Paid Up Equity Share Capital (Face Value of Rs. 10/- per share) 8 Earning Per Share (EPS) Other equity excluding revaluation reserve			•	STANDALONE					CONSO	CONSOLIDATED	(copp III)
				TO TO TO TO						בוכעורם	
		For th	For the Quarter ended on	ed on	For the yea	For the year ended on	For th	For the quarter ended on	ed on	For the year ended on	ended on
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
		3,555.04	3,144.08	3,562.60	12,950.54	10,236.03	3,555.04	3,144.08	3,562.60	12,950.54	10,236.03
		38.72	48.01	64.74	252.11	230.33	38.72	48.01	64.74	252.11	230.33
		36.58	3.90	17.22	95.56	38.96	36.57	3.90	16.22	95.55	34.53
		3,630.33	3,195.98	3,644.56	13,298.21	10,505.32	3,630,33	3.195.98	3.643.56	13.298.20	10.500.89
WACCOMPANIE SOA OF PURPOR			,		•						
	-	1,421.48	1,211.65	1,424.81	5,313.80	3.612.02	1.421.48	1,211.65	1.424.81	5.313.80	3.612.02
BORET TO A OF LEGIOU		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0000	0.00	0.00
O O T WILL SO Y OF LUMON		176.72	12.65	-421.74	-435.58	-39.59	176.72	12.65	-421.74	-435.58	-39.59
		168.19	182.45	180.24	712.46	629.72	168.18	182.45	180.24	712.46	629.72
		150.93	149.66	150.24	635.48	582.54	150.93	149.66	150.24	635.48	582.54
		181.81	185.43	175.40	736.04	659.02	181.80	185.43	175.40	736.04	659.02
TINE ZOY OF FREEDOM		505.47	448.37	488.03	1,917.74	1,375.63	505.49	448.37	488.03	1,917.79	1,375.63
		863.90	764.29	905.81	3,277.94	2,591.66	863.90		905.81	3,277.94	2,591.66
ZOA OF FEROR		279.75	268.91	337.75	1,116.61	1,030.27	279.41	269.24	338.50	1,117.25	1,031.66
		3,748.26	3,223.42	3,240.54	13,274.49	10,441.27	3,747.92	3,223.75	3,241.29	13,275.18	10,442,66
	4)	-117.93	-27.44	404.01	23.72	64.05	-117.58	-27.77	402.27	23.02	58.23
		0.00	00:00	00.0	0.00	00:00	0.00	0.00	0.00	0.00	0.00
		-117.93	-27.44	404.01	23.72	64.05	-117.58	-27.77	402.27	23.02	58.23
		-19.94	-4.58	10.10	3.70	10.10	-19.94	4.58	10.10	3.70	10.10
		-0.68	00:00	0.00	-0.68	0.00	-0.68	0.00	00.00	-0.68	0.00
		-14.60	0.18	102.19	2.84	6.43	-14.60	0.18	102.19	2.84	6.43
		-82.71	-23.04	291.72	17.86	47.52	-82.36	-23.37	289.98	17.16	41.70
								•			
	profit or loss	9.61	-0.73	4.30	7.42	-2.93	9.61	-0.73	4.30	7.42	-2.93
	I not be reclassified to										
		-2.50	0.19	-1.25	-1.93	0.76	-2.49	0.19	-1.25	-1.92	0.76
	of tax)	7.11	-0.54	3.05	5.49	-2.17	7.12	-0.54	3.05	5.50	-2.17
raid up Equity Share Capital (Face Value of Rs. Earning Per Share (EPS) Other equity excluding revaluation reserve Basic	od (Net of tax)	-75.59	-23.58	294.77	23.35	45.36	-75.24	-23.91	293.03	22.66	39.53
Other equity excluding revaluation reserve Basic	of Rs.10/- per share)	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00
Basic	g.		-		6,807.22	6,846.38				6.793.29	6.833.13
		-1.65	-0.46	5.83	0.36	0.95	-1.65	-0.47	5.80	0.34	0.83
Diluted		-1.65	-0.46	5.83	0.36	0.95	-1.65	-0.47	5.80	0.34	0.83



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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 28th May, 2022. The Statutory Auditors have carried out limited

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.

review of the same.

accounting practices and policies to the extent Applicable.

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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

The complaints from investors/shareholders for the quarter ended on 31st March,2022 : Received -0, Resolved - 0, Unresolved - 0.

Previous period's figures have been reclassified, wherever necessary, to correspond with-those of the current period.

INVESTMENT & PRECISION CASTINGS LTD

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

Certified Company

Corporate Identification No. (CIN):

E-MAIL WEBSITE



By Order of the Board of Directors

MR.PIYUSH I. TAMBOLI

Chairman & Managing Director

Bonn

Board has recommended dividend of 2.5% i.e Rs. 0.25/- Paisa per equitry shares of Rs. 10 each.

Bhavnagar

28th May, 2022



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REGD. OFFICE NARI ROAD, BHAVNAGAR & WORKS GUJARAT, INDIA 364 006 EPHONE (91) (278) 252 3300 to 04 (91) 70695 80001 / 70695 80002 **TELEPHONE**

E-MAIL **WEBSITE** direct1@ipcl.in www.ipcl.in

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

Certified Company

Statement of Assets & Liabilities

May 1		Stane	ialone	(Rs. in Lacs) Consolidated			
Section Sect	Particulars						
Non-Current Assets		1					
Property plant and equipment	ASSETS:						
Property plant and equipment	Non-Current Assets						
Capital work-inprogress 11.01 301.36 11.01 301.36 11.01 301.36 11.01 301.36 11.01 301.36 11.01 301.36 11.01 301.36 11.01 301.36 11.01 301.36 11.01 301.36 11.01 301.36 11.01 301.36 11.01 301.36 11.01 301.36 11.01 301.36 11.01 301.36 11.01 301.36 10.00		8.891.32	8.754.56	8.891.32	8,754.56		
Intendible assets 49,71 60,04 49,71 60,04 49,71 60,04 49,71 60,04 49,71 60,04 49,71 60,04 49,71 60,04 49,71 60,04 49,71 46,57					301.36		
Investment	t to the state of				60.04		
Right to use assets S6.48 93.25 56.48		-	I .	-	46.37		
Financial assets		56.48	93.25	56.48	93.25		
Investments	Intangible asset under development	-			-		
Dams	Financial assets				-		
Other financial assets 246.34 223.42 246.72 223.42 Other non-current assets 778.26 698.53 778.26 200.93 Current Assets 10,087.03 10,224.25 10,063.01 10,213.23 Inventories 3,843.46 3,243.12 3,843.46 3,243.12 Financial Lassets 3,843.46 3,243.12 3,843.46 3,243.12 Cash and cash equivalents 118.74 132.07 119.05 132.33 Cher Jamb Salances 66.65 4.62 66.65 4.62 66.65 4.62 66.65 4.62 66.65 4.62 66.65 4.62 66.65 4.62 66.65 4.62 66.65 4.62 66.65 4.62 66.65 4.62 66.65 4.62 66.65 4.62 66.65 4.62 7.69.79 7.79.79 7.79.79 7.79.79 7.79.79 7.79.79 7.79.79 7.79.79 7.79.79 7.79.79 7.79.79 7.79.79 7.79.79 7.79.79 7.79.79 7.79.79 7.79.79	Investments	25.00	25.00	0.60	0.60		
TR. 26 698.53 778.26 770.90 10.087.03 10.244.25 10.063.01 10.213.31 10.213.31 10.213.31 10.213.31 10.087.03 10.244.25 10.063.01 10.213.31 10.213.31 10.087.03 10.244.25 10.063.01 10.213.31 10.087.03 10.244.25 10.063.01 10.213.31 10.087.03 10.244.25 10.063.01 10.213.31 10.087.03 10.244.25 10.063.01 10.213.31 10.087.03 10.244.25 10.063.01 10.213.31 10.087.03 10.244.25 10.063.01 10.213.31 10.087.03 10.244.25 10.063.01 10.213.31 10.087.03 10.243.25 10.087.03 10.243.25 10.087.03 10.0	Loans	28.91	41.73	28.91	38.83		
Current Assets Investments Inv	Other financial assets	246.34	223.42	246.72	223.42		
Current Assets	Other non-current assets	778.26	698.53	778.26	700.94		
Inventories 3,843.46 3,243.12 3,843.46 3,243.12 3,843.46 3,243.12 3,843.46 3,243.12 1,845.46 3,243.12 1,845.46 3,243.12 1,845.46 3,243.12 3,843.46 3,243.12 1,845.46 3,243.12 3,843.46 3,243.12 3,843.46 3,243.12 1,845.47 3,120.72 1,190.57 1,190.		10,087.03	10,244.25	10,063.01	10,219.36		
Inventories 3,843.46 3,243.12 3,843.46 3,243.12 3,843.46 3,243.12 3,843.46 3,243.12 1,845.46 3,243.12 1,845.46 3,243.12 1,845.46 3,243.12 3,843.46 3,243.12 1,845.46 3,243.12 3,843.46 3,243.12 3,843.46 3,243.12 1,845.47 3,120.72 1,190.57 1,190.	Current Accets						
Financial assets Investments		2 042 46	2 342 12	2 042 46	2 242 12		
Investments		3,043.40	3,243.12	3,643.40	3,243.12		
Trade receivables Cash and cash equivalents 118.74 132.07 1119.05 122.35 Cher bank balances 66.65 4.62 66.65 4.62 Loans 14.4.53 47.41 44.53 47.45 Cher financial assets 39.70 46.77 39.70 46.77 Current tax assets (Gross) Other current assets Current tax assets (Gross) Cher current assets Total Assets EQUITY AND LIABILITIES: Equity Equity share capital Other equity 6,807.22 6,846.38 6,793.29 6,833.11 Cher equity Cher equity 6,807.22 7,346.38 7,293.29 7,333.11 Liabilities Borrowings Long Term Lease Liabilities Cher financial liabilities Financial Liabilities Financial Liabilities Borrowings Long Term Lease Liabilities Cher financial liabilities Financial Liabilities Financial Liabilities Financial Liabilities Current liabilities Financial Liabilities Financial Liabilities 1,736.25 2,773.15 3,051.32 2,773.15 3,051.32 Current liabilities Financial Liabilities Financial Liabilities 1,747.57 37.28 Current liabilities Financial Liabilities Financial Liabilities 1,747.57 37.28 Current liabilities 1,748.25 1,630.56 7,630.70 Current liabilities 1,748.25 1,630.56 7,630.70 Trade payables 1,748.45 2,639.17 7,330.70 Trade payables 1,748.45 2,773.15 3,051.32 Current tax liabilities 4,084.25 4,017.28 4,084.25 4,017.28 Current tax liabilities Current tax liabilities Current tax liabilities Current tax liabilities Gross) 7,745.84 8,121.84 7,464.47 7,746.47		l :	1 :	1 :			
Cash and cash equivalents Other bank balances Other bank balances International assets Other financial assets Other financial assets Other financial assets Other current assets		2 8/18 87	2 809 42	2 9 4 9 9 7	2 800 42		
Cher bank balances							
Danis 14,53 47,41 44,53 47,44 37,46 39,70 46,77 39,70 46,77 39,70 46,77 39,70 46,77 39,70 46,77 39,70 46,77 39,70 46,77 39,70 46,77 39,70 46,77 39,70 46,77 39,70 46,77 39,87 3904,39 7988.7 3904,39 7988.7 3904,39 7988.7 3904,39 7988.7 3904,39 7988.7 3904,39 7988.7 3904,39 7988.7 3904,39 7988.7 3904,39 7988.7 3904,39 7988.7 3904,39 7988.7 3904,39 7988.7 3904,39 7988.7 3904,39 3904,	·						
Other financial assets 39,70 46,77 39,70 46,77 Current tax assets (Gross) 904,39 798,87 904,39 798,87 Other current assets 258,62 546,59 258,62 546,59 8,124,96 7,629,28 8,125,27 7,629,58 Total Assets EQUITY AND LIABILITIES: Equity Share capital Other equity 6,807,22 6,846,38 6,793,29 6,833,11 Labilities 6,807,22 6,846,38 6,793,29 7,333,11 Labilities 7,307,22 7,346,38 7,293,29 7,333,11 Labilities 2,358,94 2,639,17 2,358,94 2,639,17 Corrent labilities 3,45 10,96 3,45 10,96 Provisions 3,45 10,96 3,45 10,96 Other financial liabilities 3,45 10,96 3,45 10,96 Provisions 4,084,25 4,017,28 4,084,25 4,017,28 Current liabilities 4,084,25 4,017,28 4,084,25 4,017,28 Borrowin	Loans	ı					
Current tax assets (Gross) Other current assets Other current assets Other current assets Total Assets EQUITY AND LIABILITIES: Equity Equity share capital Other equity Uabilities Non-current liabilities Non-current liabilities Financial Liabilities Other financial liabilities Other financial liabilities Provisions Equity Current liabilities 1. Total outstanding dues of Micro and Small Enterprise 1. Total outstanding dues of American American Service of Content and Micro and Small Enterprise Other current liabilities 1. Total outstanding dues of creditors other than Micro and Small Enterprise Other current liabilities Provisions 2. 7,475.84 2. 8,131.62 7,475.84 8,121.84 7,629.28 7,629.28 7,629.28 7,629.28 1,7,845.95 1,7,847.53 1,8,188.28 1,7,848.95 1,7,848.92 1,7,848.93 1,7,8	Other financial assets				1		
258.62 546.99 258.62 546.99 5							
Routry And Liabilities Financial Liabilities Fin	Other current assets						
Equity Sequity share capital 500.00 5					7,629.56		
Equity Sequity share capital 500.00 5							
Equity Sequity		18,211.99	17,873.53	18,188.28	17,848.92		
Equity share capital 500.00 500.00 500.00 500.00 6,807.22 6,846.38 6,793.29 6,833.13 7,307.22 7,346.38 7,293.29 7,333.13 Liabilities Non-current liabilities Financial Liabilities 2,358.94 2,639.17 3,72.8 47.57 37.28 47.	EQUITY AND LIABILITIES:			i			
Equity share capital 500.00 500.00 500.00 500.00 6,807.22 6,846.38 6,793.29 6,833.13 7,307.22 7,346.38 7,293.29 7,333.13 Liabilities Non-current liabilities Financial Liabilities 2,358.94 2,639.17 3,72.8 47.57 37.28 47.	Faults.						
Other equity				_			
Liabilities Non-current liabilities Financial Liabilities Borrowings Cother financial liabilities Cother financial liabilities Other financial liabilities Earn Lease Liabilities Other financial liabilities Cother financial liabilities Deferred tax liabilities (net) Cother non-current liabilities Earn Liabilities Borrowings Lease Liabilities Borrowings Lease Liabilities 1. Total outstanding dues of Micro and Small Enterprise 1. Total outstanding dues of creditors other than Micro and Small Enterprise 2. Cother financial liabilities Cother financial liabilities Cother financial liabilities Cother financial liabilities Cother financial liabilities Cother financial liabilities Cother financial liabilities Cother financial liabilities Cother financial liabilities Cother financial liabilities Cother current liabilities Cother financial liabilities Cother financial liabilities Cother current liabilities Cother financial liabilities Cother current liabilities Earn Cother financial liabilities Cother current liabilities Cother current liabilities Cother current liabilities Cother current liabilities Earn Cother current liabilities Cother current liabilities Earn Cother Cother current liabilities Earn Cother current lia		1					
Liabilities Non-current liabilities Financial Liabilities Serrowings 2,358.94 2,639.17 2,358.94 2,639.17 2,358.94 2,639.17 2,358.94 2,639.17 2,358.94 2,639.17 2,358.94 2,639.17 2,358.94 2,639.17 2,358.94 2,639.17 2,358.94 2,639.17 2,358.94 2,639.17 2,358.94 2,639.17 2,358.94 2,639.17 2,358.94 2,639.17 2,358.94 2,639.17 2,409.17 2,409.18	Other equity						
Non-current liabilities Financial Liabilities Borrowings 2,358.94 2,639.17 2,358.94 2,639.17 2,000 2		7,307.22	7,346.38	7,293.29	7,333.13		
Non-current liabilities Financial Liabilities Borrowings 2,358.94 2,639.17 2,358.94 2,639.17 2,000 2	Liabilities						
Financial Liabilities Borrowings Long Term Lease Liabilities Other financial liabilities Provisions Deferred tax liabilities (net) Other non-current liabilities Borrowings Lang Term Lease Liabilities Deferred tax liabilities (net) Current liabilities Borrowings Lease Liabilities Borrowings Lease Liabilities Borrowings Lease Liabilities 1. Total outstanding dues of Micro and Small Enterprise 1. Total outstanding dues of creditors other than Micro and Small Enterprise Other inancial liabilities Current liabilities Current liabilities Deferred tax liabilities Borrowings Lease Liabilities Lease Liabilities Borrowings Lease Liabilities Lease Li					į		
Borrowings							
Long Term Lease Liabilities Other financial liabilities Other financial liabilities Deferred tax liabilities (net) Other non-current liabilities Current liabilities Current liabilities Current liabilities Current liabilities Current liabilities Borrowings Lease Liabilities Borrowings Lease Liabilities 1. Total outstanding dues of Micro and Small Enterprise 1. Total outstanding dues of creditors other than Micro and Small Enterprise Other financial liabilities Other financial liabilities Current liabilities 1. Total outstanding dues of creditors other than Micro and Small Enterprise Other financial liabilities Current liabilities Other current liabilities (Current liabilities (Corrent liabilities (Corrent liabilities (Current liabilities (Cu		2 358 94	2 630 17	2 250 04	2 620 17		
Other financial liabilities 3.45 10.96 3.45 10.96 Provisions 47.57 37.28 47.57 37.28 47.57 37.28 47.57 37.28 47.57 37.28 47.57 37.28 47.57 37.28 47.57 37.28 47.57 37.28 47.57 37.28 47.57 37.28 363.18 358.41 363.18 358.18 363.18 358.18 363.18 363.18 363.18 363.18 363.1	-	2,550.54		2,336.94			
Provisions		3.45		3.45			
Deferred tax liabilities (net) 363.18 358.41 363.18 363.	Provisions						
Current liabilities 2,773.15 3,051.32 2,773.15 3,051.32 3,051.32 2,773.15 3,051.32 2,773.15 3,051.32 2,773.15 3,051.32 2,773.15 3,051.32 2,773.15 3,051.32 2,773.15 3,051.32 2,773.15 3,051.32 2,773.15 3,051.32 2,773.15 3,051.32 2,773.15	Deferred tax liabilities (net)						
Current liabilities Borrowings	Other non-current liabilities	-	-	565.10	- 330.41		
Current liabilities Borrowings							
Financial Liabilities Borrowings Lease Liabilities 9,04 40,91 9,04 40,91 Trade payables 1. Total outstanding dues of Micro and Small Enterprise 2. Total outstanding dues of creditors other than Micro and Small Enterprise 2. Other financial liabilities Current tax liabilities (Gross) Other current liabilities Provisions 4,084.25 4,017.28 4,084.25 4,017.28 9,04 40,91 9,04		2,773.15	3,051.32	2,773.15	3,051.32		
Financial Liabilities Borrowings Lease Liabilities 9,04 40,91 9,04 40,91 Trade payables 1. Total outstanding dues of Micro and Small Enterprise 2. Total outstanding dues of creditors other than Micro and Small Enterprise 2. Other financial liabilities Current tax liabilities (Gross) Other current liabilities Provisions 4,084.25 4,017.28 4,084.25 4,017.28 9,04 40,91 9,04	Command link that						
Borrowings							
Lease Liabilities 9,04 40.91 9,04 40.91 Trade payables 713.05 733.07 713.05 733.07 2. Total outstanding dues of Micro and Small Enterprise 2,068.52 1,630.56 2,058.72 1,619.19 Other financial liabilities 70.69 116.20 70.69 93.32 Current tax liabilities (Gross) 676.20 673.18 676.20 673.18 Other current liabilities 431.53 231.70 431.56 231.70 Provisions 78.34 32.94 78.34 55.82 8,131.62 7,475.84 8,121.84 7,464.47							
Trade payables -1 -1 -1 -1 -1 -1 -1 -	<u>•</u>				4,017.28		
1. Total outstanding dues of Micro and Small Enterprise 713.05 733.07 713.05 733.07 2. Total outstanding dues of creditors other than Micro and Small Enterprise 70.69 11.630.56 2.058.72 1,619.19 70.69 116.20 70.69 93.32 70.69 116.20 70.69 93.32 70.69 116.20 70.69 73.18 767.20 70.69 73.18 767.20 70.69 73.18 767.20 70.69 73.18 767.20 70.69 73.18 767.20 70.69 73.18 767.20 70.69 73.18 767.20 70.69 73.18 767.20 767.31 767.3		9.04	40.91	9.04	40.91		
2. Total outstanding dues of creditors other than Micro and Small Enterprise Other financial liabilities 70.69 116.20 70.69 93.32 Current tax liabilities 676.20 673.18 67	* *						
Other financial liabilities 70.69 116.20 70.69 93.32 Current tax liabilities (Gross) 676.20 673.18 676.20 673.18 Other current liabilities 431.53 231.70 431.56 231.70 Provisions 78.34 32.94 78.34 55.82 8,131.62 7,475.84 8,121.84 7,464.47					733.07		
Current tax liabilities (Gross) 676.20 673.18 676.20 675.20 673.18 676.20 675.20 675.20 673.18 676.20 675.2					1,619.19		
Other current liabilities 431.53 231.70 431.56 231.70 Provisions 78.34 32.94 78.34 55.82 8,131.62 7,475.84 8,121.84 7,464.47					93.32		
Provisions 78.34 32.94 78.34 55.82 8,131.62 7,475.84 8,121.84 7,464.47					673.18		
8,131.62 7,475.84 8,121.84 7,464.47					231.70		
	FIOVISIONS	78.34	32.94	78.34	55.82		
		0 121 52	7.475.01	0.454.5			
Total Liabilities 18,211.99 17,873.53 18,188.28 17,848.92		8,131.62	/,475.84	8,121.84	7,464.47		
20,100.20 1.004.32	Total Liabilities	18,211.99	17,873.53	18,188 29	17 848 02		
		,	2.,515.55	10,100.20	17,040.32		

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: 28.05.2022



MR. PIYUSH I. TAMBOLI Chairman & Managing Director





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

direct1@ipcl.in E-MAIL **WEBSITE** www.ipcl.in

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

Certified Company

INVESTMENT & PRECISION CASTINGS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH,2022.

(Re In Lace)

			CTANDAL ONE			(Rs. In Lacs) CONSOLIDATED			
	PARTICULARS	STANDALONE 2021-2022 2020-2021		CONSO 2021-2022		2020-2021			
Α	Cash flow from operating activities:	2021-	2022	2020-	2021	2021-2	022	2020-	2021
^	Net profit before tax		17.86		47.53		17.17		41.70
			27,00		,,,,,,				
	Adjustments for -								
	Depreciation	736.04		659.00		736.04		659.02	
	Reversal of impairment loss on trade receivables	-		-	1	-		-	
	Loss/(gain) on disposal of property, plant & equipments	(41.31)		-7.90		-41.31		-7.90	
	Income Tax Expenses	5.86		16.53		5.86		16.53	
	Finance Cost	536.25		545.71		536.25		550.13	
			1,236.84		1,213.34		1,236.84		1,217.78
	Operating Profit Before Working Capital Changes		1,254.70		1,260.87		1,254.01		1,259.49
	Movements in working capital:								
	Trade and Other receivables	-101.61		-917.82	l	-104.42		-952.00	
	(Increase)/decrease in Other assets	208.65		227.20		210.60		227.20	
	(Increase)/decrease in inventories	-600.34		-72.67		-600.34		-72.67	
	Increase/(decrease) in provisions	40.23		5.73		40.23		5.73	
	Trade and other payables	587.29		1,151.15	ŀ	588.87	134.94	1,152.20	
	Cash generated from operations		134.22		393.59				360.46
	Income tax paid	-105.52	-105.52	-3.70	-3.70	-105.52	-105.52	-3.70	-3.70
	Net cash generated by operating activities		1,283.40		1,650.77		1,283.43	5.7.5	1,616.25
			1,203.10		1,030.77		1,203.43		1,010.25
В	Cash flow from investing activities:								
	Payment for property, plant and equipments	-622.68		-1,414.95	i	-622.68		-1,375.92	
	Sale of fixed assets	175.00		26.29		175.00		26.29	
	Interest received	13.74		18.85		13.74		14.42	
	Net cash (used in)/generated from investing activities	·	-433.94		-1,369.81		-433.94		-1,335.21
С	Cash flow from financing activities:								
	Borrowings (Net)	-213.26		426.37		-213.26		426.37	
	Repayment of lease liabilities	-37.35		-26.03		-213.20		-26.03	
	Interest paid	-550.00		-564.55		-550.00		-26.03 -564.55	
	Dividend Paid	-62.18		-5.23		-62.18		-5.23	
	Net cash used in financing activities		-862.79		-169.44		-862. 7 9		-169.44
	Net increase in cash and cash equivalents		12.72		444.5				
	Cash and cash equivalents as at beginning of the year		-13.33		111.52		-13.30		111.60
	Same equivalents as at beginning of the year		132.07		20.55		132.35		20.75
	Cash and cash equivalents as at end of the year		118.74		132.07		119.05		132.35

Place : Bhavnagar Date: 28.05.2022



By Order of the Board of Directors

MR. PIYUSH I. TAMBOLI Chairman & Managing Director



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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Certified Company

INVESTMENT & PRECISION CASTINGS LIMITED

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

(Rs. in Lacs)

	Ouarter Ended For the Year Ended						
Particulars		Quarter Ended					
Tarticalars	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21		
1. Commant variance							
1. Segment revenue	2 500 04	3,148.24	3,608.19	13,053.85	10,304.88		
A. Investment castings	3,588.94		35.37	244.35	196.0		
B. Wind Mill	41.39	47.74			10,500.89		
Total	3,630.33	3,195.98	3,643.56	· · · · · · · · · · · · · · · · · · ·	•		
Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00		
Net sales / income from operations	3,630.33	3,195.98	3,643.56	13,298.20	10,500.89		
-	-	-	-	-	-		
2. Segment results							
(Profit before interest and Tax)							
A. Investment Castings	16.80	97.34	545.43	511.41	539.23		
B. Wind Mill	16.55	24.55	7.08	147.09	101.53		
Total	33.35	121.89	552.51	658.50	640.77		
Less: Interest	150.93	149.66	150.24	635.48	582.54		
Less: Unallocable expenditure net off	0.00	0.00	0.00	0.00	0.00		
unallocable income							
Profit before tax	(117.58)	(27.77)	402.27	23.02	58.23		
3. Segment Assets & Liabilities							
Segment Assets							
A. Investment Castings	17,944.78	18,282.15	17,587.12	17,944.78	17,587.12		
B. Wind Mill	243.50	248.02	261.80	243.50	261.80		
C. Unallocated	0.00	0.00	0.00	0.00	0.00		
Total	18,188.28	18,530.17	17,848.92	18,188.28	17,848.92		
Segment Liabilities							
A. Investment Castings	10,895.08	11,161.69	10,515.79	10,895.08	10,515.79		
B. Wind Mill	0.00	0.00	0.00	0.00	0.00		
C. Unallocated	0.00	0.00	0.00	0.00	0.0		
Total	10,895.08	11,161.69	10,515.79	10,895.08	10,515.79		

Place: Bhavnagar Date: 28.05.2022

By Order of the Board of Directors

MR. PIYUSH I. TAMBOLI

Chairman & Managing Director





You Design, We Cast

Corporate Identification No. (CIN): L27100GJ1975PLC002692

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Certified Company

Date- 28.05.2022

To,

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

Sub: Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Dear Sir / Madam,

I hereby confirm and declare that the Statutory Auditors of the Company i.e. PARK & Co., Chartered Accountants have issued the audit report on Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2022 dated 28.05.2022, with unmodified opinion.

Thanking you.

Yours faithfully,

For Investment and Precision Castings Limited

Ms. Jagruti Vaghela Chief Financial Officer



Independent Auditor's Report on the quarterly and year to date audited standalone financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
INVESTMENT & PRECISION CASTINGS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Investment & Precision Castings Limited** ("the Company") for the quarter and the year ended March 31, 2022 ("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 Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit or loss and other comprehensive loss and other financial information of the Company for the quarter and the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit or loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding



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of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Dotain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



PARK & COMPANY Chartered Accountants

Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

Digitally signed by Athish Rajendrakumar Dave
DN c=M, on-Personal,
2.5.4.20-add2911:6112046b7e972e954503299db76bfe771bb1021
186153d5ec02b; postalCode=364002; st-Gujarat,
serialNumber=175920013e40b0d3e4r55dd35179de0050ba5e5ddda

ASHISH DAVE Partner Membership No. 170275 UDIN: 22170275AJUGNA8814

Bhavnagar 28th May, 2022



Independent Auditor's Report on the quarterly and year to date audited consolidated financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
INVESTMENT & PRECISION CASTINGS LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Investment & Precision Castings Limited ("the Holding Company") and its wholly-owned subsidiary, I&PCL Vacuum Cast Limited (Holding Company and its subsidiary together referred to as "the Group") for the quarter and the year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit or loss and other comprehensive income and other financial information of the Group for the quarter and the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Board of Directors of the Holding Company is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit or loss and other comprehensive income of the Group and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for



safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the respective Board of Directors is responsible for assessing each Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors is also responsible for overseeing the each Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ♣ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate evidence regarding the financial results/financial information of the entities or business activities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section "Other Matters" in this audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- We did not audit the financial statements of a wholly-owned subsidiary company, I&PCL Vcuum
 Cast Limited, whose financial results reflect total assets of Rs. 12.06 lacs as at 31st March, 2022 as
 well as total revenues of Rs. 0.05 and net loss after tax (including other comprehensive income) Rs.
 0.74 lacs for the year ended on that date as considered in the consolidated financial results. Our
 report on the statement is not modified in respect of this matter with respect to our reliance on the
 work done and the reports of other auditors.
- 2. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

ACHICH DAVE

ASHISH DAVE

Partner

Membership No. 170275 UDIN: 22170275AJUGVA5410

> & Co Chartered Accountants

Bhavnagar 28th May, 2022