



Investment & Precision Castings Ltd

You Design, We Cast

Corporate Identification No. (CIN) :
L27100GJ1975PLC002692

Regd. Office Nari Road, Bhavnagar
& Works Gujarat, India 364 006
Telephone (91) (278) 252 3300 To 04
(91) 70695 80001 / 70695 80002
E-mail direct1@ipcl.in
Website www.ipcl.in

NADCAP Approved for NDT	
EN 9100	: 2018
IATF 16949	: 2016
ISO 9001	: 2015
ISO 14001	: 2015
ISO 45001	: 2018
NABL Accredited Lab	

Certified Company

Date- 29.05.2024

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, 2024 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. Wednesday, 29th May, 2024, 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 2024.

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, 2024 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 **10% i.e. Rs. 1/-** 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 1:05 P.M.

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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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2024

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								
		31.03.2024	31.12.2023	31.03.2023	31.03.2023	31.03.2024	31.12.2023	31.03.2023	31.03.2023							
1	Income from operations															
	a) Sales/ Income from Operations (net)	3,911.90	3,959.53	4,368.33	16,745.96	16,745.96	4,368.33	4,368.33	3,959.53	3,911.90	16,745.96	16,763.02	16,745.96	16,763.02	16,745.96	16,745.96
2	b) Other Operating Income	63.67	52.29	79.03	332.68	332.68	79.03	79.03	52.29	63.67	332.68	332.68	332.68	332.68	332.68	264.64
3	Other Income	19.35	23.26	6.64	111.84	46.55	6.64	6.64	23.26	19.35	111.84	111.84	111.84	111.84	47.13	47.13
4	Total Income (a + b + 2)	3,994.92	4,035.08	4,454.01	17,207.54	17,057.16	4,454.01	4,454.01	4,035.08	3,994.92	17,207.54	17,207.54	17,207.54	17,207.54	17,057.72	17,057.72
	Expenses:															
	a. Cost of materials consumed	1,191.15	1,374.54	1,659.51	5,622.32	6,397.86	1,659.51	1,659.51	1,374.54	1,191.15	5,622.32	5,622.32	5,622.32	5,622.32	6,397.86	6,397.86
	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	0.00	0.00	0.00
	c. Changes in inventories	146.33	8.64	(245.37)	(8.59)	(501.87)	146.33	(245.37)	8.64	146.33	(8.59)	(8.59)	(8.59)	(8.59)	(501.87)	(501.87)
	d. Employee benefits expense	230.52	233.39	227.65	962.55	793.99	233.39	227.65	233.39	230.52	962.55	962.55	962.55	962.55	793.99	793.99
	e. Finance cost	207.29	156.69	189.86	711.71	679.99	156.69	189.86	156.69	207.29	711.71	711.71	711.71	711.71	679.99	679.99
	f. Depreciation & amortisation expense	199.80	200.31	183.30	782.12	739.26	200.31	183.30	200.31	199.80	782.12	782.12	782.12	782.12	739.26	739.26
	g. Power & Fuel	490.84	542.26	577.06	2,152.23	2,374.50	542.26	577.06	542.26	490.84	2,152.23	2,152.23	2,152.23	2,152.23	2,374.50	2,374.50
	h. External processing cost	1,080.19	1,045.70	1,089.65	4,511.47	4,357.60	1,089.65	1,089.65	1,045.70	1,080.19	4,511.47	4,511.47	4,511.47	4,511.47	4,357.60	4,357.60
	i. Other expenditure	315.16	261.44	368.67	1,324.98	1,440.27	261.44	368.67	261.44	315.16	1,324.98	1,324.98	1,324.98	1,324.98	1,441.26	1,441.26
	j. Total	3,861.27	3,822.96	4,050.33	16,058.79	16,281.60	3,861.27	3,822.96	3,822.96	3,861.27	16,058.79	16,058.79	16,058.79	16,058.79	16,282.58	16,282.58
5	Profit before Exceptional item and Tax (3-4)	133.65	212.11	403.68	1,148.74	775.55	133.65	403.68	212.11	133.65	1,148.74	1,148.74	1,148.74	1,148.74	775.14	775.14
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	0.00	0.00	0.00
7	Profit before Tax (5-6)	133.65	212.11	403.68	1,148.74	775.55	133.65	403.68	212.11	133.65	1,148.74	1,148.74	1,148.74	1,148.74	775.14	775.14
8	Tax Expenses															
	- Current tax															
	- Earlier Years' Tax	22.64	43.36	67.00	200.00	129.00	22.64	67.00	43.36	22.64	200.00	200.00	200.00	200.00	129.00	129.00
	- Deferred tax	26.46	1.43	0.00	27.89	1.08	26.46	0.00	1.43	26.46	27.89	27.89	27.89	27.89	1.08	1.08
9	Net Profit for the period (7-8)	14.64	35.97	46.88	140.38	89.40	14.64	46.88	35.97	14.64	140.38	140.38	140.38	140.38	89.40	89.40
10	Other Comprehensive Income	69.91	131.35	289.81	780.47	556.08	69.91	289.81	131.35	69.91	780.47	780.47	780.47	780.47	556.66	556.66
	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	(5.15)	0.81	(2.31)	(2.71)	3.25	(5.15)	(2.31)	0.81	(5.15)	(2.71)	(2.71)	(2.71)	(2.71)	3.25	3.25
	Total Other Comprehensive Income (Net of tax)	1.47	(0.23)	0.54	0.79	(0.90)	1.47	0.54	(0.23)	1.47	0.79	0.79	0.79	0.79	(0.90)	(0.90)
	Total Comprehensive Income for the period (Net of tax)	(3.68)	0.59	(1.77)	(1.92)	2.35	(3.68)	(1.77)	0.59	(3.68)	(1.92)	(1.92)	(1.92)	(1.92)	2.35	2.35
	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	66.23	131.94	288.04	778.55	558.43	66.23	288.04	131.94	66.23	778.55	778.55	778.55	778.55	558.01	558.01
	Earning Per Share (EPS)	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00
	Other equity excluding revaluation reserve															
	Basic	1.40	2.63	5.80	15.61	11.12	1.40	5.80	2.63	1.40	15.61	15.61	15.61	15.61	11.11	11.11
	Diluted	1.40	2.63	5.80	15.61	11.12	1.40	5.80	2.63	1.40	15.61	15.61	15.61	15.61	11.11	11.11



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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 29th May, 2024. The Statutory Auditors have carried out audit of the same and have expressed unmodified opinion.
- 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 March, 2024 : Received -0, Resolved -0, Unresolved -0.
- 5 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.
- 6 Board has recommended dividend of 10 % i.e. Rs. 1/- per equity share on equity shares of Rs.10/- each.
- 7 The figures for the quarter ended 31st March 2024 and 31st March 2023 represent the balancing figures between audited figures in respect of the full financial year and those published till the third quarter of the respective financial year, which were subjected to limited review by statutory auditors.

Bhavnagar
29th May, 2024



MR. PIYUSH I. TAMBOLI
Chairman & Managing Director



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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			For the Year Ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
1. Segment revenue					
A. Investment castings	3,948.34	3,991.19	4,391.93	16,922.64	16,849.61
B. Wind Mill	46.59	43.88	62.08	284.90	208.11
Total	3,994.92	4,035.08	4,454.01	17,207.54	17,057.72
Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00
Net sales / income from operations	3,994.92	4,035.08	4,454.01	17,207.54	17,057.72
2. Segment results					
(Profit before interest and Tax)					
A. Investment Castings	321.88	347.76	558.90	1,688.61	1,346.68
B. Wind Mill	18.73	20.62	34.16	170.45	108.44
Total	340.61	368.38	593.06	1,859.06	1,455.12
Less : Interest	207.29	156.69	189.86	711.71	679.98
Less : Unallocable expenditure net off unallocable income				0.00	0.00
Profit before tax	133.32	211.70	403.20	1,147.34	775.14
3. Segment Assets & Liabilities					
Segment Assets					
A. Investment Castings	19,950.09	20,481.11	19,855.62	19,950.09	19,855.62
B. Wind Mill	206.90	211.46	225.20	206.90	225.20
C. Unallocated	0.00	0.00	0.00	0.00	0.00
Total	20,156.99	20,692.57	20,080.82	20,156.99	20,080.82
Segment Liabilities					
A. Investment Castings	11,591.04	12,192.51	12,242.02	11,591.04	12,242.02
B. Wind Mill	0.00	0.00	0.00	0.00	0.00
C. Unallocated	0.00	0.00	0.00	0.00	0.00
Total	11,591.04	12,192.51	12,242.02	11,591.04	12,242.02

Place : Bhavnagar
Date : 29.05.2024

By Order of Board of Directors

PPSamm

MR.PIYUSH TAMBOLI
CHAIRMAN & MANAGING DIRECTOR





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CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

(Rs. In Lacs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	2023-2024	2022-2023	2023-2024	2022-2023
A Cash flow from operating activities:				
Net profit after tax	780.47	556.07	779.07	555.66
Adjustments for -				
Depreciation	782.12	739.26	782.12	739.26
Loss/(gain) on disposal of property, plant & equipments	(0.61)	(10.57)	(0.61)	(10.57)
Income Tax Expenses	368.28	219.48	368.28	219.48
Interest income	(23.44)	(17.92)	(23.44)	(18.50)
Finance Cost	657.68	621.58	657.68	621.58
	1,784.01	1,551.83	1,784.01	1,551.25
Operating Profit Before Working Capital Changes	2,564.48	2,107.90	2,563.08	2,106.91
Movements in working capital:				
Trade and Other receivables	(104.95)	(863.71)	(105.02)	(863.69)
(Increase)/decrease in Other assets	(40.04)	61.60	(40.04)	61.60
(Increase)/decrease in inventories	22.83	(987.76)	22.83	(987.76)
Increase/(decrease) in provisions	12.80	12.58	12.80	12.58
Trade and other payables	(1,736.29)	1,084.44	(1,734.87)	1,085.43
Cash generated from operations	(1,845.65)	(692.85)	(1,844.30)	(691.84)
Income tax paid	(137.33)	(238.99)	(137.33)	(238.99)
Net cash generated by operating activities	581.50	1,176.06	581.45	1,176.08
B Cash flow from investing activities:				
Payment for property, plant and equipments	(750.42)	(671.04)	(750.42)	(671.04)
Sale of investments	0.00		0.00	0.60
Sale of fixed assets	2.71	13.36	2.71	13.36
Interest received	23.44	17.92	23.44	18.50
Net cash (used in)/generated from investing activities	(724.27)	(639.76)	(724.27)	(638.58)
C Cash flow from financing activities:				
Borrowings (Net)	939.62	41.14	939.62	41.14
Repayment of lease liabilities	0.00	(9.04)	0.00	(9.04)
Interest paid	(657.17)	(621.58)	(657.17)	(621.58)
Dividend Paid	(50.25)	(12.69)	(50.25)	(12.69)
Net cash used in financing activities	232.20	(602.17)	232.20	(602.17)
Net increase in cash and cash equivalents	89.43	(65.87)	89.38	(64.67)
Cash and cash equivalents as at beginning of the year	52.87	118.74	54.38	119.05
Cash and cash equivalents as at end of the year	142.30	52.87	143.76	54.38

Place : Bhavnagar
Date : 29.05.2024

By Order of the Board of Directors

PP Pannu

MR. PIYUSH I. TAMBOLI
Chairman & Managing Director





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IPCL - Statement of Assets & Liabilities

Particulars	(Rs. in Lacs)			
	Standalone		Consolidated	
	As at 31.03.24	As at 31.03.23	As at 31.03.24	As at 31.03.23
ASSETS:				
Non-Current Assets				
Property, plant and equipment				
Capital work-in-progress	8,807.57	8,812.86	8,807.57	8,812.86
Intangible assets	-	33.61	-	33.61
Investment properties	47.20	42.73	47.20	42.73
Right to use assets	0.53	0.53	0.53	0.53
Financial assets	48.40	47.77	48.40	47.77
Investments	-	-	-	-
Loans	25.00	25.00	-	-
Other financial assets	37.28	48.56	37.28	48.56
Other non-current assets	358.72	360.48	359.07	360.83
	726.18	723.66	726.18	723.66
	10,050.88	10,095.20	10,026.23	10,070.55
Current Assets				
Inventories				
Financial assets	4,808.39	4,831.21	4,808.39	4,831.21
Investments	-	-	-	-
Trade receivables	3,642.35	3,565.57	3,642.35	3,565.57
Cash and cash equivalents	142.30	52.87	143.76	54.38
Other bank balances	119.54	80.14	119.54	80.14
Loans	49.23	50.76	49.23	50.76
Other financial assets	39.63	36.19	39.63	36.20
Current tax assets (Gross)	1,041.69	1,143.37	1,041.69	1,143.37
Other current assets	286.17	248.64	286.17	248.64
	10,129.30	10,008.75	10,130.76	10,010.27
Total Assets	20,180.18	20,103.95	20,156.99	20,080.82
EQUITY AND LIABILITIES:				
Equity				
Equity share capital	500.00	500.00	500.00	500.00
Other equity	8,081.69	7,353.15	8,065.96	7,338.80
	8,581.69	7,853.15	8,565.96	7,838.80
Liabilities				
Non-current liabilities				
Financial Liabilities				
Borrowings	1,227.99	1,689.07	1,227.99	1,689.07
Long Term Lease Liabilities	-	-	-	-
Other financial liabilities	5.42	3.53	5.42	3.53
Provisions	72.37	54.70	72.37	54.70
Deferred tax liabilities (net)	593.08	453.48	593.08	453.48
Other non-current liabilities	-	-	-	-
	1,898.85	2,200.78	1,898.85	2,200.78
Current liabilities				
Financial Liabilities				
Borrowings	6,195.97	4,795.26	6,195.97	4,795.26
Lease Liabilities	-	-	-	-
Trade payables	-	-	-	-
1. Total outstanding dues of Micro, Small and Medium Enterprise	944.69	791.50	944.69	791.50
2. Total outstanding dues of creditors other than Micro, Small and Medium Enterprise	1,255.35	3,045.29	1,247.84	3,036.51
Other financial liabilities	114.49	113.04	114.49	113.04
Current tax liabilities (Gross)	795.15	806.27	795.15	806.27
Other current liabilities	315.58	418.12	315.63	418.12
Provisions	78.40	80.54	78.40	80.54
	9,699.64	10,050.02	9,692.18	10,041.24
Total Liabilities	20,180.18	20,103.95	20,156.99	20,080.82

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 : 29.05.2024

MR. PIYUSH I. TAMBOLI
Chairman & Managing Director





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Date- 29.05.2024

To,
BSE Limited
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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, 2024 dated 29.05.2024, with unmodified opinion.

Thanking you.

Yours faithfully,

For Investment and Precision Castings Limited

Mr. Jainam Tamboli
Director & Chief Financial Officer

