



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 13485 : 2016
ISO 9001 : 2015
ISO 14001 : 2015
ISO 45001 : 2018
NABL Accredited Lab
Certified Company

Date- 19.05.2026

To,
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400001

SCRIP CODE: 504786

Sub.: Outcome of Board Meeting – MAY 19, 2026

We wish to inform you that at the meeting of the Board of Directors of the Company ("Board") held today i.e Tuesday, 19th May, 2026.

A. Integrated Financial Results

- a) The Board has considered and approved the audited standalone and consolidated financial results of the Company for the quarter and financial year ended on 31st March, 2026. The said audited standalone and consolidated financial results were reviewed by the Audit Committee before approval by the Board.

b) 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, 2026 along with audit reports of the statutory auditors.

c) The statutory auditors have issued an unmodified audit report on the financial results.
2. We would like to further inform you that the Board has recommended dividend of **10% i.e. Rs.1/-** per equity share of Rs.10/- each, subject to approval of members at the ensuing Annual General Meeting. The Final Dividend if Approved by shareholders shall be subject to Tax deduct at source as per Indian income tax act, 1961(Amended from time to time) & will be paid within 30 days from date of AGM.
3. Board has considered & approved updates various policy, updated policy will be Uploaded at website of company www.ipcl.in
4. Board has approved the Draft Notice & Board Report for 51st Annual General meeting (AGM), also fixed date for 51st Annual General Meeting (i.e. 13th August, 2026).





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5. As per NSE circular no. NSE/CML/73797 Dated April 17, 2026. It is here by informed to all stakeholders that Securities/Shares of Investment & Precision Castings Limited will Permitted to trade & admitted to dealing on the National Stock Exchange **(NSE) W.e.f. 20th April, 2026.**

The Board Meeting commenced at 12:15 P.M. and Concluded at 2:15 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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Date- 19.05.2026

To,
BSE Limited
PhirozeJeejeebhoy 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, 2026 dated 19.05.2026, with unmodified opinion.

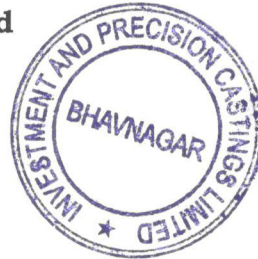
Thanking you.

Yours faithfully,

For Investment and Precision Castings Limited

Jainam

Mr. Jainam Tamboli
Whole Time Director & Chief Financial Officer
DIN :07680976





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A. Financial Results

INVESTMENT & PRECISION CASTINGS LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2026

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			
		31.03.2026	31.12.2025	31.03.2025	Audited Refer note 9	31.03.2026	31.03.2025	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025	Audited Refer note 9	
1	Income from operations													
	a) Sales/ Income from Operations (net)	5,062.61	4,679.41	4,193.25	16,254.83	18,539.50	5,564.97	1,418.89	1,646.45	1,418.89	4,679.41	4,193.25	18,539.50	16,254.83
	b) Other Operating Income	54.19	56.64	58.17	252.54	305.11	0.00	0.00	0.00	0.00	56.64	58.17	305.11	252.54
2	Other Income	28.39	28.74	16.59	73.89	123.59	73.89	28.39	28.74	28.39	28.74	16.59	123.59	73.89
3	Total Income (a + b + 2)	5,145.19	4,764.79	4,268.01	16,581.26	18,968.21	5,648.76	1,720.12	1,703.58	1,720.12	4,764.79	4,268.01	18,968.21	16,581.26
4	Expenses:													
	a. Cost of materials consumed	1,646.45	1,418.89	1,518.63	5,564.97	5,938.59	5,564.97	1,418.89	1,646.45	1,418.89	4,679.41	4,193.25	5,938.59	5,564.97
	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
	c. Changes in inventories	(169.31)	183.81	(142.38)	(141.12)	(113.46)	(141.12)	(169.31)	(169.31)	(169.31)	183.81	(142.38)	(113.46)	(141.12)
	d. Employee benefits expense	355.89	287.84	236.36	1,003.81	1,221.75	1,003.81	287.84	355.89	287.84	287.84	236.36	1,221.75	1,003.81
	e. Finance cost	167.09	147.52	163.06	672.38	617.97	672.38	167.09	147.52	167.09	147.52	163.06	617.97	672.38
	f. Depreciation & amortisation expense	231.78	211.46	203.02	812.80	851.90	812.80	231.78	211.46	231.78	211.46	203.02	851.90	812.80
	g. Power & Fuel	498.91	460.90	498.12	1,985.20	1,950.68	1,985.20	498.91	498.12	498.91	460.90	498.12	1,950.68	1,985.20
	h. External processing cost	1,411.03	1,258.77	1,163.85	4,380.79	5,158.98	4,380.79	1,411.03	1,258.77	1,411.03	1,258.77	1,163.85	5,158.98	4,380.79
	i. Other expenditure	453.42	329.74	371.26	1,463.83	1,598.32	1,463.83	453.42	329.74	453.42	329.74	371.26	1,598.32	1,463.73
	j. Total	4,595.25	4,298.92	4,011.92	15,742.66	17,224.72	15,742.66	4,594.79	4,299.38	4,594.79	4,299.38	4,011.90	17,225.20	15,743.57
5	Profit before Exceptional Item and Tax (3-4)	549.94	465.87	256.09	838.60	1,743.48	838.60	550.40	465.87	550.40	465.87	256.11	1,743.01	837.69
6	Exceptional Items	0.00	52.51	0.00	0.00	52.51	0.00	0.00	0.00	0.00	52.51	0.00	52.51	0.00
7	Profit before Tax (5-6)	549.94	413.36	256.09	838.60	1,690.98	838.60	550.40	413.36	550.40	413.36	256.11	1,690.50	837.69
8	Tax Expenses													
	- Current tax	220.56	85.95	67.77	165.00	428.00	165.00	220.56	85.95	220.56	85.95	67.77	428.00	165.00
	- Earlier Years' Tax	0.00	7.61	0.00	0.24	7.61	0.24	0.00	0.00	0.00	7.61	0.00	7.61	0.23
	- Deferred tax	(47.13)	40.53	(1.18)	66.74	78.75	66.74	(47.13)	40.53	(47.13)	40.53	(1.18)	78.75	66.74
	- Total tax	173.43	134.09	66.59	231.98	514.36	231.98	173.43	134.09	173.43	134.09	66.59	514.36	231.97
9	Net Profit for the period (7-8)	376.51	279.27	189.50	606.62	1,176.62	606.62	376.97	279.27	376.97	279.27	189.52	1,176.15	605.72
10	Other Comprehensive Income													
	A. (i) Items that will not be reclassified to profit or loss	2.10	6.27	8.75	6.71	11.73	6.71	2.10	6.27	2.10	6.27	8.75	11.73	6.71
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.54	1.94	2.46	1.87	3.42	1.87	0.54	1.94	0.54	1.94	2.46	3.42	1.87
	Total Other Comprehensive Income (Net of tax)	1.56	4.33	6.29	4.84	8.31	4.84	1.56	4.33	1.56	4.33	6.29	8.31	4.84
11	Total Comprehensive Income for the period (Net of tax)	378.08	283.60	195.80	611.46	1,184.93	611.46	378.53	283.14	378.53	283.14	195.81	1,184.46	610.56
	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	1,000.00	1,000.00	500.00	500.00	1,000.00	500.00	1,000.00	1,000.00	1,000.00	1,000.00	500.00	1,000.00	500.00
	Other equity excluding revaluation reserve				8,643.16	9,278.09	8,643.16						9,260.98	8,626.53
	Earning Per Share (EPS)													
	Basic	3.77	2.79	1.90	6.07	11.77	6.07	3.77	2.79	3.77	2.79	1.90	11.76	6.06
	Diluted	3.77	2.79	1.90	6.07	11.77	6.07	3.77	2.79	3.77	2.79	1.90	11.76	6.06

P. P. Somani



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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 19th May, 2026. 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 Effective 21st November 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes (collectively referred to as the 'New Labour Codes'). These legislative changes have revised the definition of wages for the purpose of computation of employee benefits and expanded the scope and eligibility of certain employees related social security benefits. Based on a detailed assessment carried out by the Company, the Parent Company and its subsidiary have evaluated the incremental impact arising from the implementation of the New Labour Codes. Considering the materiality, regulatory-driven and non-recurring nature of this impact, an incremental impact of Rs. 52.51 lacs has been recognized as an exceptional item in the financial results.
- 5 The Company has issued 50,00,000 equity shares of Re. 10 each as fully paid Bonus Shares in the ratio of one equity share each for every one equity share held on record date of June 27, 2025. This has been considered for calculating weighted average number of equity shares for all comparative periods presented as per Ind AS 33.
- 6 Board has recommended dividend of 10 % i.e. Rs. 1/- per equity share of Rs.10/- each.
- 7 The complaints from investors/shareholders for the quarter ended on 31st March, 2026 : Received -0, Resolved -0, Unresolved -0.
- 8 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.
- 9 The figures for the quarter ended 31st March 2026 and 31st March 2025 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
19th May, 2026



By Order of the Board of Directors

P. P. Senani

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-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
1. Segment revenue					
A. Investment castings	5,072.61	4,688.63	4,208.43	18,579.08	16,302.37
B. Power Generation	44.19	47.42	42.99	265.54	205.00
Total	5,116.80	4,736.05	4,251.42	18,844.62	16,507.37
Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00
Net sales / income from operations	5,116.80	4,736.05	4,251.42	18,844.62	16,507.37
2. Segment results					
(Profit before interest and Tax)					
A. Investment Castings	704.64	590.96	400.61	2,212.20	1,414.28
B. Power Generation	12.85	21.97	18.56	148.78	95.79
Total	717.49	612.93	419.17	2,360.98	1,510.07
Less : Interest	167.09	147.52	163.06	617.97	672.38
Less : Unallocable expenditure net off unallocable income	0.00	0.00	0.00	0.00	0.00
Profit before tax & Exceptional Items	550.40	465.41	256.11	1,743.01	837.69
3. Segment Assets & Liabilities					
Segment Assets					
A. Investment Castings	19,752.80	21,051.33	19,281.30	19,752.80	19,281.30
B. Power Generation	1,903.97	1,719.13	188.59	1,903.97	188.59
C. Unallocated	0.00	0.00	0.00	0.00	0.00
Total	21,656.77	22,770.46	19,469.89	21,656.77	19,469.89
Segment Liabilities					
A. Investment Castings	10,269.31	11,910.70	10,343.36	10,269.31	10,343.36
B. Power Generation	1,126.48	980.00	0.00	1,126.48	0.00
C. Unallocated	0.00	0.00	0.00	0.00	0.00
Total	11,395.79	12,890.70	10,343.36	11,395.79	10,343.36

Place : Bhavnagar
Date : 19.05.2026

By Order of Board of Directors

P.P. Sami

Mr. Piyush I Tamboli
Chairman & Managing Director





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IPCL - Statement of Assets & Liabilities

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
ASSETS:				
Non-Current Assets				
Property, plant and equipment	9,866.35	8,379.66	9,866.35	8,379.66
Capital work-in-progress	142.46	60.82	142.46	60.82
Intangible assets	25.66	32.71	25.66	32.71
Investment properties	-	0.51	-	0.51
Right to use assets	190.33	46.65	190.33	46.65
Financial assets				
Investments	25.00	25.00	-	-
Loans	39.60	15.88	39.60	15.88
Other financial assets	297.29	261.65	297.64	262.00
Other non-current assets	672.56	654.85	672.56	654.85
	11,259.25	9,477.73	11,234.60	9,453.08
Current Assets				
Inventories	5,170.18	4,872.15	5,170.18	4,872.15
Financial assets				
Investments				
Trade receivables	3,931.23	4,158.33	3,931.23	4,158.34
Cash and cash equivalents	219.57	22.03	221.03	23.50
Other bank balances	167.94	122.66	167.94	122.66
Loans	20.58	32.04	20.58	32.04
Other financial assets	46.56	61.23	46.56	61.23
Current tax assets (Net)	278.54	260.64	278.54	260.64
Other current assets	586.11	486.25	586.11	486.25
	10,420.71	10,015.33	10,422.17	10,016.81
Total Assets	21,679.96	19,493.06	21,656.77	19,469.89
EQUITY AND LIABILITIES:				
Equity				
Equity share capital	1,000.00	500.00	1,000.00	500.00
Other equity	9,278.09	8,643.16	9,260.98	8,626.53
	10,278.09	9,143.16	10,260.98	9,126.53
Liabilities				
Non-current liabilities				
Financial Liabilities				
Borrowings	1,698.82	644.65	1,698.82	644.65
Long Term Lease Liabilities	124.88		124.88	
Other financial liabilities	7.36	3.06	7.36	3.06
Provisions	123.74	75.94	123.74	75.94
Deferred tax liabilities (net)	743.85	661.69	743.85	661.69
Other non-current liabilities	-	-	-	-
	2,698.65	1,385.34	2,698.65	1,385.34
Current liabilities				
Financial Liabilities				
Borrowings	5,311.05	5,804.90	5,311.05	5,804.90
Lease Liabilities	24.00	-	24.00	-
Trade payables				
1. Total outstanding dues of Micro & Small Enterprise	997.30	1,269.00	997.30	1,268.99
2. Total outstanding dues of creditors other than Micro & Small Enterprise	1,823.77	1,468.68	1,817.69	1,462.18
Other financial liabilities	193.22	64.02	193.22	63.92
Current tax liabilities (Net)	121.29	30.35	121.29	30.35
Other current liabilities	145.35	250.88	145.35	250.95
Provisions	87.24	76.73	87.24	76.73
	8,703.22	8,964.56	8,697.14	8,958.02
Total Liabilities	21,679.96	19,493.06	21,656.77	19,469.89

Bhavnagar
Date : 19.05.2026

MR. PIYUSH I. TAMBOLI
Chairman & Managing Director

P. P. Tamboli





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INVESTMENT & PRECISION CASTINGS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2026

(Rs. In Lacs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	2025-26	2024-25	2025-26	2024-25
A Cash flow from operating activities:				
Net profit after tax	1,176.62	606.62	1,176.15	605.72
Adjustments for -				
Depreciation	851.90	812.80	851.90	812.80
Loss/(gain) on disposal of property, plant & equipments	0.14	(8.09)	0.14	(8.09)
Income Tax Expenses	514.36	231.97	514.36	231.97
Sundry balances written off	12.96	-	12.52	-
Interest income	(30.29)	(20.56)	(30.29)	(20.56)
Finance Cost	518.10	593.91	518.10	593.91
	1,867.17	1,610.03	1,866.72	1,610.03
Operating Profit Before Working Capital Changes	3,043.79	2,216.65	3,042.86	2,215.74
Movements in working capital:				
Trade and Other receivables	135.65	(405.05)	136.08	(405.05)
(Increase)/decrease in Other assets	(117.56)	(128.75)	(117.56)	(128.75)
(Increase)/decrease in inventories	(298.03)	(63.76)	(298.03)	(63.76)
Increase/(decrease) in provisions	70.05	8.61	70.05	8.61
Trade and other payables	106.56	421.24	107.03	421.10
Cash generated from operations	(103.33)	(167.71)	(102.43)	(167.85)
Income tax paid	(362.58)	(148.99)	(362.58)	(148.99)
Net cash generated by operating activities	2,577.88	1,899.95	2,577.85	1,898.91
B Cash flow from investing activities:				
Payment for property, plant and equipment	(2,403.27)	(444.84)	(2,403.27)	(444.84)
Sale of investments	0.00	0.00	0.00	0.00
Sale of property, plant and equipment	8.52	23.48	8.52	23.48
Interest received	30.29	20.56	30.29	20.56
Net cash (used in)/generated from investing activities	(2,364.46)	(400.80)	(2,364.46)	(400.80)
C Cash flow from financing activities:				
Borrowings (Net)	1,054.17	-	1,054.17	-
Repayment of borrowings	(493.85)	(974.41)	(493.85)	(974.41)
Repayment of lease liabilities	(12.85)	-	(12.85)	-
Interest paid	(512.20)	(594.68)	(512.20)	(593.64)
Dividend Paid	(51.13)	(50.33)	(51.13)	(50.33)
Net cash used in financing activities	(15.86)	(1,619.42)	(15.86)	(1,618.38)
Net increase in cash and cash equivalents	197.56	(120.27)	197.53	(120.27)
Cash and cash equivalents as at beginning of the year	22.03	142.30	23.50	143.76
Cash and cash equivalents as at end of the year	219.57	22.03	221.03	23.50

Place : Bhavnagar
Date : 19.05.2026

By Order of the Board of Directors

P. Pirom

MR. PIYUSH I. TAMBOLI
Chairman & Managing Director



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, 2026 ("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 and other comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2026.

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 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 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.
- ✦ 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 Company 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.

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, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 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.

Bhavnagar
May 19, 2026

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


ASHISH DAVE
Partner
Membership No. 170275
UDIN: 26170275OMVDIJ9123



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, 2026 ("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 and other comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2026.

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 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 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.
- ✦ 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 Company 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.

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, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 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.

Bhavnagar
May 19, 2026

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


ASHISH DAVE
Partner
Membership No. 170275
UDIN: 26170275OMVDIJ9123

