



# INVESTMENT & PRECISION CASTINGS LTD

You Design, We Cast

Corporate Identification No. (CIN) :  
L27100GJ1975PLC002692

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ISO 9001 : 2008  
TS 16949 : 2009  
ISO 14001 : 2008  
OHSAS 18001 : 2007

Certified Company

## Audited Financial Results for the Quarter and Financial Year ended on 31.3.2015

Sr. No.	Item	STANDALONE					CONSOLIDATED	
		Quarter ended			Accounting year ended March 31		Accounting year ended March 31	
		31.03.2015 Audited	31.12.2014 Reviewed	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1	2	3	4	5	6	7	8	9
1	a) Net Sales/Income from Operations	1830.56	1678.43	2075.75	7426.32	6926.72	7426.32	6926.72
	b) Other Operating Income	-7.61	-0.79	-2.96	-12.64	10.40	-12.64	10.40
	c) Total 1a +1b	1822.95	1677.64	2072.79	7413.68	6937.12	7413.68	6937.12
2	Total Expenditure							
	a) Cost of Materials consumed	477.38	470.45	633.64	2422.56	2218.66	2422.56	2218.66
	b) Purchase of stock-in-trade	--	--	--	--	--	--	--
	c) Change in Inventories of finished goods, work-in process and stock-in trade	238.05	87.99	71.61	94.59	116.56	94.59	116.56
	d) Employees benefits expense	159.87	155.44	189.09	666.48	685.82	666.48	685.82
	e) Depreciation & Amortisation	109.20	110.14	117.40	428.04	460.14	428.04	460.14
	f) Power & Fuel	173.76	220.80	290.33	958.20	919.58	958.20	919.58
	g) External Processing Cost	320.17	321.62	338.12	1391.62	1171.78	1391.62	1171.78
	h) Other Expenses	199.12	196.40	211.45	804.61	707.53	805.88	708.38
	i) Total Expenditure(2a to 2h)	1677.55	1562.84	1851.64	6766.10	6280.07	6767.37	6280.92
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items ( 1 - 2i )	145.40	114.80	221.15	647.58	657.05	646.31	656.20
4	Other Income	21.02	51.31	1.91	76.76	12.34	76.79	12.52
5	Profit before Finance Costs and Exceptional Items ( 3 + 4 )	166.42	166.11	223.06	724.34	669.39	723.10	668.72
6	Profit Before Finance Costs, Depreciation & Tax EBITDA	275.62	276.25	340.46	1152.38	1129.53	1151.14	1128.86
7	Finance Costs	102.44	105.70	120.07	415.00	439.70	415.00	439.70
8	Profit after Finance Cost but before Exceptional Items (5-7)	63.98	60.41	102.99	309.34	229.69	308.10	229.02
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit from Ordinary Activities before Tax (8-9)	63.98	60.41	102.99	309.34	229.69	308.10	229.02
11	Tax Expense							
	a) Current Tax	13.50	6.50	23.70	77.00	83.00	77.00	83.00
	b) Deferred Tax	7.58	3.70	3.91	18.84	-13.14	18.84	-13.14
	c) Earlier Years' Tax	2.48	0.00	0.00	-1.87	0.69	-1.87	0.69
	d) Total Tax Expense (11a to 11c)	23.56	10.20	27.61	93.97	70.55	93.97	70.55
12	Net Profit from Ordinary Activities After Tax (10-11d)	40.42	50.21	75.38	215.37	159.14	214.13	158.47
13	Paid-up Equity Share Capital (Face value Rs. 10 each)	500.00	500.00	500.00	500.00	500.00	500.00	500.00
14	Reserves excluding revaluation reserves				4373.61	4190.45	4354.73	4172.80
15	Earnings Per Share, (Basic & Diluted)	0.81	1.00	1.51	4.31	3.19	4.28	3.18
16	Public Shareholding:							
	a) Number of Equity Shares	2,540,650	2,540,650	2,580,470	2,540,650	2,580,470	2,540,650	2,580,470
	b) Percentage of Shareholding	50.81	50.81	51.61	50.81	51.61	50.81	51.61
17	Promoters and promoter group share-holding							
	a) Pledged/Encumbered							
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered							
	- Number of shares	2,459,350	2,459,350	2,419,530	2,459,350	2,419,530	2,459,350	2,419,530
	- % of shares (as % of total shareholding of promoter and promoter group)	100	100	100	100	100	100	100
	- % of shares ( as a % of the total share capital of the company)	49.19	49.19	48.39	49.19	48.39	49.19	48.39

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SINCE : 1975

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(Rs. Lacs)

## STATEMENT OF ASSETS AND LIABILITIES

No.	Particulars	STANDALONE		CONSOLIDATED	
		31.3.2015	31.3.2014	31.3.2015	31.3.2014
<b>A EQUITY AND LIABILITIES:</b>					
1.0	Shareholders Fund:				
1.1	Share Capital	500.00	500.00	500.00	500.00
1.2	Reserves & Surplus	4,373.61	4,190.45	4,354.73	4,172.80
1.3	Money Received against Share Warrants	0.00	0.00	0.00	0.00
1.4	<b>Sub Total - Shareholders funds</b>	<b>4,873.61</b>	<b>4,690.45</b>	<b>4,854.73</b>	<b>4,672.80</b>
2.0	Non-current liabilities				
2.1	Long Term Borrowings	553.71	479.93	553.71	479.93
2.2	Deferred Tax Liability (Net)	315.59	297.76	315.59	297.76
2.3	Other Long Term Liabilities	5.52	10.53	5.52	10.53
2.4	Long Term Provisions	28.67	23.28	28.67	23.28
2.5	<b>Sub Total - Non current liabilities</b>	<b>903.49</b>	<b>811.50</b>	<b>903.49</b>	<b>811.50</b>
3.0	Current Liabilities				
3.1	Short-term Borrowing	2,287.86	2,285.16	2,287.86	2,285.16
3.2	Trade Payables	715.03	974.99	717.41	977.16
3.3	Other Current Liabilities	427.32	495.47	427.35	495.64
3.4	Short-term Provisions	60.99	85.69	60.99	85.69
3.5	<b>Sub Total - Current liabilities</b>	<b>3,491.20</b>	<b>3,841.31</b>	<b>3,493.61</b>	<b>3,843.65</b>
4.0	<b>Total Equity and Liabilities (1.4 + 2.5 + 3.5)</b>	<b>9,268.30</b>	<b>9,343.26</b>	<b>9,251.83</b>	<b>9,327.95</b>
<b>B ASSETS:</b>					
1.0	Non-Current Assets				
1.1	Fixed Assets				
a	Tangible Assets	4,092.68	3,966.10	4,092.68	3,966.10
b	Intangible Assets	0.00	0.00	0.00	0.00
c	Pre-operative Expenses (pending capitalisation)	0.00	0.00	21.39	19.00
d	Capital Work-in-Progress	538.66	468.87	573.04	503.25
e	Total ( 1.1a to 1.1d )	4,631.34	4,434.97	4,687.11	4,488.35
2.0	Non-current Investments	25.00	25.00	0.60	0.60
3.0	Long-term Loans and Advances	411.75	309.52	359.80	260.45
4.0	Other Non-current Assets	0.00	0.00	0.00	0.00
5.0	<b>Sub Total - Non current assets (1.1e + 2+3+4)</b>	<b>5,068.09</b>	<b>4,769.49</b>	<b>5,047.51</b>	<b>4,749.40</b>
6.0	Current Assets				
6.1	Current Investment	0.00	0.00	0.00	0.00
6.2	Inventories	1,377.51	1,552.29	1,377.51	1,552.29
6.3	Trade Receivables	1,778.47	1,833.14	1,778.47	1,833.14
6.4	Cash & Bank Balances	112.21	161.45	113.85	163.27
6.5	Short-term Loans and Advances	932.02	1,026.89	934.49	1,029.85
6.6	Other Current Assets	0.00	0.00	0.00	0.00
6.7	<b>Sub Total - Current assets ( 6.1 to 6.6 )</b>	<b>4,200.21</b>	<b>4,573.77</b>	<b>4,204.32</b>	<b>4,578.55</b>
7.0	<b>Total Assets ( 5 + 6.7 )</b>	<b>9,268.30</b>	<b>9,343.26</b>	<b>9,251.83</b>	<b>9,327.95</b>

### Notes:

- The above audited results were reviewed by the Audit Committee and approved by the Board of Directors on 30.5.2015.
- There was no exceptional/extraordinary item during the quarter ended 31.3.2015.
- The Company is engaged in Precision Casting business only. Therefore, there is only one reportable segment in accordance with Accounting Standard on Segment Reporting, AS-17.
- The Board of Directors have recommended payment of dividend @ 5.00% i.e. Rs. 0.50 per share
- During the quarter, no complaints were received from investors. There was no complaint pending at the beginning and at the end of the quarter.
- Depreciation for the quarter and twelve months ended 31st March 2015 have been aligned to comply with the requirements of Part C of Schedule II of the Companies Act, 2013. Consequently, depreciation is lower by Rs. 1,032,269 for Q4 and Rs. 4,256,652 for the financial year ended on 31.3.2015. Further Rs. 210,901 (net of deferred tax Rs. 101,290) in respect of the fixed assets where the useful lives as specified in Schedule II is already expired, has been adjusted to the opening balance of the retained earnings.
- The other operating income includes losses arising as a result of foreign exchange fluctuation aggregating to Rs.15.01 Lacs, (previous year gain of Rs. 6.42 Lacs)
- Previous periods' figures have been regrouped/rearranged wherever necessary.

ON BEHALF OF THE BOARD OF DIRECTORS

*P. P. Tamboli*  
Piyush I Tamboli

CHAIRMAN AND MANAGING DIRECTOR

Date: 30.5.2015

Place: Bhavnagar

