

# INVESTMENT & PRECISION CASTINGS LTD



REGD.OFFICE &  
 WORKS  
 TELEPHONE  
 FAX  
 E-MAIL  
 WEBSITE

NARI ROAD. BHAVNAGAR  
 GUJARAT, INDIA 364 006  
 (91) (278) 252 3300 to 304  
 (91) (278) 252 3500 to 502  
 direct1@ipcl.in  
 www.ipcl.in

## Audited Financial Results for the Quarter and Year ended March 31, 2013

(₹ Lacs)

Sr. No.	Item	STANDALONE					CONSOLIDATED	
		Quarter ended			Accounting Year ended March 31		Accounting Year ended March 31	
		31.12.2013 Audited	31.12.2012 Reviewed	31.03.2012 Reviewed	31.03.2013 Audited	31.03.2012 Audited	31.03.2013 Audited	31.03.2012 Audited
1	2	3	4	5	6	7	8	9
1.	a) Net Sales/Income from Operations	1723.73	1546.11	2192.05	6597.60	7906.49	6597.60	7906.49
	b) Other Operating Income	-0.47	-3.55	3.29	8.25	10.29	8.25	10.29
	c) Total 1a + 1b	1723.26	1542.56	2195.34	6605.85	7916.78	6605.85	7916.78
2.	Total Expenditure							
	a) Cost of Materials consumed	449.31	470.29	877.42	1963.61	2995.87	1963.61	2995.87
	b) Purchase of stock-in-trade	--	--	--	--	--	--	--
	c) Change in Inventories of finished goods, work-in process and stock-in trade	15.74	37.34	-202.03	174.24	-285.03	174.24	-285.03
	d) Employees benefits expense	144.87	166.70	185.81	621.22	717.42	621.22	717.42
	e) Depreciation & Amortisation	129.39	127.90	127.64	498.17	483.70	498.17	483.70
	f) Power & Fuel	212.72	207.92	383.32	893.63	1295.02	893.63	1295.02
	g) External Processing Cost	292.18	265.18	377.04	1187.85	1296.57	1187.85	1296.57
	h) Other Expenses	189.29	155.30	195.78	743.51	606.40	746.17	614.61
	i) Total Expenditure (2a to 2h)	1433.50	1430.63	1944.98	6082.23	7109.95	6084.89	7118.16
3.	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2i)	289.76	111.93	250.36	523.62	806.83	520.96	798.62
4.	Other Income	5.52	1.79	6.75	20.20	21.82	20.20	22.84
5.	Profit before Finance Costs and Exceptional Items (3+4)	295.28	113.72	257.11	543.82	828.65	541.16	821.46
6.	<b>Profit before Finance Costs, Depreciation &amp; Tax EBITDA</b>	424.67	241.62	384.75	1041.99	1312.35	1039.33	1305.16
7.	Finance Costs	121.50	124.77	117.58	496.48	397.79	496.48	397.79
8.	Profit after Finance Cost but before Exceptional Items (5-7)	173.78	-11.05	139.53	47.34	430.86	44.68	423.67
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)	173.78	-11.05	139.53	47.34	430.86	44.68	423.67
11.	Tax Expense a) Current Tax (Net of MAT Credit)	9.44	0.00	48.00	9.44	160.00	9.44	160.00

		b)	Deferred Tax	37.05	-3.15	10.00	-5.10	-24.00	-5.10	-24.00
		c)	Earlier Years' Tax	2.47	0.00	-1.74	0.87	-0.87	0.87	-0.87
		d)	Total Tax Expense (11a to 11c)	48.96	-3.15	56.26	5.21	135.13	5.21	135.13
12.	Net Profit from Ordinary Activities After Tax (10 -11d)			124.82	-7.90	83.27	42.13	295.73	39.47	288.54
13.	Paid-up Equity Share Capital (Face value Rs. 10 each)			496.00	496.00	496.00	496.00	496.00	496.00	496.00
14.	Reserves excluding revaluation reserves					3958.36	3971.68	3958.36	3954.71	3944.05
15.	Earnings Per Share, (Basic & Diluted)			2.52	-0.16	1.68	0.85	5.96	0.80	5.82
16.	Public Shareholding	a)	Number of Equity Shares	2,712,807	2,755,808	2,815,945	2,712,807	2,815,945	2,712,807	2,815,945
		b)	Percentage of Shareholding	54.69	55.56	56.77	54.69	56.77	54.69	56.77
17.	Promoters and promoter group shareholding	a)	Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil	Nil
		-	Number of shares							
		b)	Non-encumbered	2,247,193	2,204,192	2,144,055	2,247,193	2,144,055	2,247,193	2,144,055
		-	Number of shares							
		-	% 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)	45.31	44.44	43.23	45.31	43.23	45.31	43.23		

(₹ Lacs)					
STATEMENT OF ASSETS AND LIABILITIES		STANDALONE		CONSOLIDATED	
No.	Particulars	31.03.2013	31.03.2012	31.03.2013	31.03.2012
<b>A EQUITY AND LIABILITIES</b>					
<b>1.0 Shareholders Fund:</b>					
1.1	Share Capital	496.00	496.00	496.00	496.00
1.2	Reserves & Surplus	3971.68	3958.36	3954.71	3944.05
1.3	Money Received against Share Warrants	71.18	71.18	71.18	71.18
1.4	<b>Sub Total - Shareholders funds</b>	<b>4538.86</b>	<b>4525.54</b>	<b>4521.89</b>	<b>4511.23</b>
<b>2.0 Noncurrent Liabilities</b>					
2.1	Long Term Borrowings	793.49	589.18	793.49	589.18
2.2	Deferred Tax Liabilities (Net)	310.90	316.00	310.90	316.00
2.3	Other Long Term Liabilities	16.49	22.27	16.49	22.27
2.4	Long Term Liabilities	24.60	27.20	24.60	27.20
2.5	<b>Sub Total - Noncurrent Liabilities</b>	<b>1145.48</b>	<b>954.65</b>	<b>1145.48</b>	<b>954.65</b>
<b>3.0 Current Liabilities</b>					
3.1	Short-term Borrowing	2386.44	2577.36	2386.44	2577.36
3.2	Trade Payables	594.56	879.95	596.06	880.70
3.3	Other Current Liabilities	723.59	875.46	723.71	875.50
3.4	Short-term Provisions	68.97	100.75	68.97	100.75
3.5	<b>Sub Total - Current Liabilities</b>	<b>3773.56</b>	<b>4433.52</b>	<b>3775.18</b>	<b>4434.31</b>
4.0	<b>Total Equity and Liabilities ( 1.4 + 2.5 + 3.5 )</b>	<b>9457.90</b>	<b>9913.71</b>	<b>9442.55</b>	<b>9900.19</b>
<b>B ASSETS</b>					
<b>1.0 Non-Current Assets</b>					
1.1	Fixed Assets				
a	Tangible Assets	3825.33	3379.34	3852.33	3379.34
b	Intangible Assets	0.00	0.00	0.00	0.00
c	Capital Work-in Progress	530.73	405.90	561.27	419.90
d	Pre-operative Expenses			11.08	5.67
e	Total(1.1a to 1.1d)	4383.06	3785.24	4424.68	3804.91
2.0	<b>Non-current Investments</b>	<b>25.00</b>	<b>25.00</b>	<b>0.60</b>	<b>0.60</b>
3.0	<b>Long-term Loans and Advances</b>	<b>267.97</b>	<b>354.49</b>	<b>229.54</b>	<b>342.66</b>
4.0	<b>Other Non-current Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
5.0	<b>Sub Total - Noncurrent Assets (1.1d + 2+3+4+5)</b>	<b>4676.03</b>	<b>4164.73</b>	<b>4654.82</b>	<b>4148.17</b>
<b>6.0 Current Assets</b>					
6.1	Current Investment	0.00	0.00	0.00	0.00
6.2	Inventories	1695.27	1931.43	1695.27	1931.43
6.3	Trade Receivables	2017.97	2664.77	2017.97	2615.34
6.4	Cash & Bank Balances	166.46	166.20	169.39	167.72
6.5	Short-term Loans and Advances	902.17	986.58	905.10	1037.53
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>4781.87</b>	<b>5748.98</b>	<b>4787.73</b>	<b>5752.02</b>
7.0	<b>Total Assets (5+6.7)</b>	<b>9457.90</b>	<b>9913.71</b>	<b>9442.55</b>	<b>9900.19</b>

**Notes:**

1. The above audited results were reviewed by the Audit Committee and approved by the Board of Directors on 09.05.2013.
2. The Board of Directors have recommended payment of dividend @ 5% i.e. Re 0.50 per share.
3. There was no exceptional/extraordinary item during the quarter and financial year ended 31.03.2013.
4. The Company is engaged in Precision Castings business only. Therefore, there is only one reportable segment in accordance with Accounting Standard on Segment Reporting, AS-17.
5. Consolidated results includes figures on I&PCL Vaccum Cast Ltd., a wholly owned subsidiary of the company.
6. The Company is dependent on the domestic auto sector. The results are a function of the slow down of the relevant auto sector in India. However, the performance for the quarter has improved due to increase in sale price received and realised.
7. During the quarter, one complaint from investor was received. There were no complaint pending at the beginning of the quarter and one complaint was pending at the end of the quarter.

Date : 09.05.2013  
Place : Bhavnagar

ON BEHALF OF THE BOARD OF DIRECTORS  
**Piyush I. Tamboli**  
CHAIRMAN AND MANAGING DIRECTOR