



INVESTMENT & PRECISION CASTINGS LTD



REGD. OFFICE & WORKS
TELEPHONE
FAX
E-MAIL
WEBSITE

NARI ROAD, BHAVNAGAR
GUJARAT, INDIA 364 006
(91) (278) 252 3300 to 04
(91) (278) 252 3500 to 02
direct1@ipcl.in
www.ipcl.in

Corporate Identification Number (CIN) :
L27100GJ1975PLC002692

page 2 of 3

Unaudited Standalone Financial Results (reviewed) for the Quarter and nine months ended December 31, 2014

Rs. in Laacs

Sr. No.	Item	Quarter ended			Nine Months ended		Previous Accounting Year ended 31.03.2014 Audited
		31.12.2014 Reviewed	30.09.2014 Reviewed	31.12.2013 Reviewed	31.12.2014 Reviewed	31.12.2013 Reviewed	
1	2	3	4	5	6	7	8
1	a) Net Sales/Income from Operations	1678.43	1980.16	1704.14	5595.76	4850.97	6926.72
	b) Other Operating Income	-0.79	-5.04	3.50	-5.04	13.35	10.40
	c) Total 1a +1b	1677.64	1975.12	1707.64	5590.72	4864.32	6937.12
2	Total Expenditure						
	a) Cost of Materials consumed	470.45	737.15	594.54	1945.18	1585.02	2218.66
	b) Purchase of stock-in-trade	--	--	--	--	--	--
	c) Change in Inventories of finished goods, work-in process and stock-in trade	87.99	-135.51	-67.27	-143.46	44.96	116.56
	d) Employees benefits expense	155.44	176.91	169.12	506.62	496.72	685.82
	e) Depreciation & Amortisation	110.14	106.37	115.81	318.84	342.75	460.14
	f) Power & Fuel	220.80	280.13	263.57	784.44	629.24	919.58
	g) External Processing Cost	321.62	391.78	290.00	1071.45	833.66	1171.78
	h) Other Expenses	196.40	213.43	180.55	605.49	496.07	707.53
	i) Total Expenditure(2a to 2h)	1562.84	1770.26	1546.32	5088.56	4428.42	6280.07
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2i)	114.80	204.86	161.32	502.16	435.90	657.05
4	Other Income	51.31	2.41	1.73	55.76	10.42	12.34
5	Profit before Finance Costs and Exceptional Items (3 + 4)	166.11	207.27	163.05	557.92	446.32	669.39
6	Profit Before Finance Costs, Depreciation & Tax EBITDA	276.25	313.64	278.86	876.76	789.07	1129.53
7	Finance Costs	105.70	108.94	102.75	312.57	319.62	439.70
8	Profit after Finance Cost but before Exceptional Items (5-7)	60.41	98.33	60.30	245.35	126.70	229.69
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit from Ordinary Activities before Tax (8-9)	60.41	98.33	60.30	245.35	126.70	229.69
11	Tax Expense						
	a) Current Tax	6.50	25.68	16.20	63.50	59.30	83.00
	b) Deferred Tax	3.70	10.62	3.93	11.26	-17.05	-13.14
	c) Earlier Years' Tax	0.00	-4.35	0.69	-4.35	0.69	0.69
	d) Total Tax Expense (11a to 11c)	10.20	31.95	20.82	70.41	42.94	70.55
12	Net Profit from Ordinary Activities After Tax (10-11d)	50.21	66.38	39.48	174.94	83.76	159.14
13	Paid-up Equity Share Capital (Face value Rs. 10 each)	500.00	500.00	500.00	500.00	500.00	500.00
14	Reserves excluding revaluation reserves						4190.45
15	Earnings Per Share, (Basic & Diluted)	1.00	1.33	0.79	3.50	1.68	3.19
16	Public Shareholding:						
	a) Number of Equity Shares	2,540,650	2,540,650	2,580,470	2,540,650	2,580,470	2,580,470
	b) Percentage of Shareholding	50.81	50.81	51.61	50.81	51.61	51.61
17	Promoters and promoter group share-holding						
	a) Pledged/Encumbered						
	- Number of shares	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	2,419,530
	- % of shares (as % of total shareholding of promoter and promoter group)	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	48.39

Notes:

- The above unaudited standalone results were reviewed by the Audit Committee and approved by the Board of Directors on 29.1.2015.
- There was no exceptional/extraordinary item during the quarter ended 31.12.2014.
- 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.
- 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 nine months ended 31st December 2014 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. 9,65,394 for Q3 and Rs. 32,24,383 for nine months ended on 31.12.2014. Further Rs. 3,12,191(net of deferred tax Rs. 2,10,901) 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.
- Previous periods' figures have been regrouped/rearranged wherever necessary.

ON BEHALF OF THE BOARD OF DIRECTORS

Piyush I Tamboli
Piyush I Tamboli

CHAIRMAN AND MANAGING DIRECTOR

Date: 29.1.2015
Place: Bhavnagar



LIMITED REVIEW REPORT

To
The Board of Directors
INVESTMENT & PRECISION CASTINGS LIMITED

We have reviewed the accompanying Statement of unaudited financial results of INVESTMENT & PRECISION CASTINGS LIMITED ("the Company") for the quarter ended 31st December 2014 ("the Statement") being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been reviewed or audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211 (3C) of the Companies Act, 1956 [which continue to be applicable as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014] and other recognized accounting practices and policies principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Bhavnagar
29th January 2015



For SANGHAVI & COMPANY
Chartered Accountants
FRN: 109099W

Manoj GANATRA
MANOJ GANATRA
Partner
Membership No. 043485