

# INVESTMENT & PRECISION CASTINGS LTD



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## Unaudited Financial Results (reviewed) for the Quarter and Six months ended September 30, 2013

(₹ Las)

Sr. No.	Item	Quarter ended			Six Months ended		Previous Accounting Year ended 31.03.2013 Audited	
		30.09.2013 Reviewed	30.06.2013 Reviewed	30.09.2012 Reviewed	30.09.2013 Reviewed	30.09.2012 Reviewed		
1	2	3	4	5	6	7	8	
1.	a) Net Sales/Income from Operations	1599.19	1547.64	1544.75	3146.83	3327.75	6597.60	
	b) Other Operating Income	4.50	5.35	12.75	9.86	13.64	8.25	
	c) Total 1a + 1b	1603.69	1552.99	1557.50	3156.69	3341.39	6605.85	
2.	Total Expenditure	a) Cost of Materials consumed	508.00	482.48	387.39	990.48	1044.01	1963.61
		b) Purchase of stock-in-trade	--	--	--	--	--	--
		c) Change in Inventories of finished goods, work-in process and stock-in trade	101.70	10.52	233.93	112.22	121.16	174.24
		d) Employees benefits expense	158.60	169.01	147.38	327.61	309.65	621.22
		e) Depreciation & Amortisation	114.83	112.11	124.94	226.94	240.88	498.17
		f) Power & Fuel	159.42	206.24	146.94	365.67	472.99	893.63
		g) External Processing Cost	274.71	268.95	289.40	543.66	630.48	1187.85
		h) Other Expenses	159.53	155.99	211.51	315.52	401.44	743.51
		i) Total Expenditure (2a to 2h)	1476.79	1405.30	1541.49	2882.10	3220.61	6082.23
3.	Profit from Operations before Other Income, Finance cost and Exceptional Items (1-2i)	126.90	147.69	16.01	274.59	120.78	523.62	
4.	Other Income	6.39	2.30	5.29	8.69	9.09	20.20	
5.	Profit before Finance Costs and Exceptional Items (3+4)	133.29	149.99	21.30	283.28	129.87	543.82	
6.	<b>Profit before Finance Costs , Depreciation &amp; Tax EBITDA</b>	248.12	262.10	146.24	510.22	370.75	1041.99	
7.	Finance Cost	97.97	118.90	123.31	216.87	249.38	496.48	
8.	Profit after Finance Cost but before Exceptional Items (5-7)	35.32	31.09	-102.01	66.41	-119.51	47.34	
9.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	
10.	Profit from Ordinary Activities before Tax (8-9)	35.32	31.09	-102.01	66.41	-119.51	47.34	

11.	Tax Expense	a)	Current Tax	23.85	19.25	0.00	43.10	0.00	9.44
		b)	Deferred Tax	-12.42	-8.56	-17.00	-20.98	-39.00	-5.10
		c)	Earlier Years' Tax	0.00	0.00	-1.61	0.00	-1.61	0.87
		d)	Total Tax Expense (11a to 11c)	11.43	10.69	-18.61	22.12	-40.61	5.21
12.	Net Profit from Ordinary Activities After Tax (10 -11d)			23.89	20.40	-83.40	44.29	-78.90	42.13
13.	Paid-up Equity Share Capital (Face value Rs. 10 each)			500.00	496.00	496.00	500.00	496.00	496.00
14.	Reserves excluding revaluation reserves								3971.48
15.	Earnings Per Share, (Basic & Diluted)			0.48	0.41	-1.68	0.89	-1.59	0.85
16.	Public Shareholding	a)	Number of Equity Shares	2,617,297	2,628,964	2,782,008	2,617,297	2,782,008	2,712,807
		b)	Percentage of Shareholding	52.35	53.00	56.09	52.35	56.09	54.69
17.	Promoters and promoter group shareholding	a)	Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
		-	Number of shares						
		b)	Non-encumbered	2,382,703	2,331,036	2,177,992	2,382,703	2,177,992	2,247,193
		-	Number of shares						
		-	% 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)	47.65	47.00	43.91	47.65	43.91	45.31

(₹ Lacs)

STATEMENT OF ASSETS AND LIABILITIES			
No.	Particulars	30.09.2013	31.03.2013
<b>A EQUITY AND LIABILITIES</b>			
<b>1.0 Shareholders Fund:</b>			
1.1	Share Capital	500.00	496.00
1.2	Reserves & Surplus	4104.85	3971.48
1.3	Money Received against Share Warrants	0.00	71.18
1.4	<b>Sub Total - Shareholders funds</b>	<b>4604.85</b>	<b>4538.66</b>
<b>2.0 Non current Liabilities</b>			
2.1	Long Term Borrowings	623.10	793.49
2.2	Deferred Tax Liabilities (Net)	289.92	310.90
2.3	Other Long Term Liabilities	13.76	16.49
2.4	Long Term Liabilities	27.42	24.60
2.5	<b>Sub Total - Non current Liabilities</b>	<b>954.20</b>	<b>1145.48</b>
<b>3.0 Current Liabilities</b>			
3.1	Short-term Borrowing	2237.39	2386.44
3.2	Trade Payables	372.22	594.56
3.3	Other Current Liabilities	845.75	723.59
3.4	Short-term Provisions	60.49	69.18
3.5	<b>Sub Total - Current Liabilities</b>	<b>3515.85</b>	<b>3773.76</b>
4.0	<b>Total Equity and Liabilities (1.4 + 2.5 + 3.5)</b>	<b>9074.90</b>	<b>9457.90</b>
<b>B ASSETS</b>			
<b>1.0 Non-Current Assets</b>			
1.1	Fixed Assets		
a	Tangible Assets	3888.70	3852.33
b	Intangible Assets	0.00	0.00
c	Capital Work-in Progress	439.87	530.73
d	Total (1.1a to 1.1c)	4328.57	4383.06
2.0	<b>Non-current Investments</b>	25.00	25.00
3.0	<b>Long-term Loans and Advances</b>	403.66	267.97
4.0	<b>Other Non-current Assets</b>	0.00	0.00
5.0	<b>Sub Total - Non current Assets (1.1d + 2 + 3 + 4 + 5)</b>	<b>4757.23</b>	<b>4676.03</b>
<b>6.0 Current Assets</b>			
6.1	Current Investment	0.00	0.00
6.2	Inventories	1512.05	1695.27
6.3	Trade Receivables	1806.80	2017.97
6.4	Cash & Bank Balances	161.61	166.46
6.5	Short-term Loans and Advances	837.21	902.17
6.6	Other Current Assets	0.00	0.00
6.7	<b>Sub Total - Current Assets (6.1 to 6.6)</b>	<b>4317.67</b>	<b>4781.87</b>
7.0	<b>Total Assets (5 + 6.7)</b>	<b>9074.90</b>	<b>9457.90</b>

**Notes:**

1. The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors on 29.10.2013.
2. There was no exceptional/extraordinary item during the quarter ended 30.09.2013.
3. 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.
4. During the quarter, no complaints were received from investors. There was no complaint pending at the beginning and the end of the quarter.
5. The Company has on 7.8.2013 allotted 40000 equity shares of Rs.10/- each at a premium of Rs.63/- per equity share to a promoter, Shri P .I. Tamboli upon conversion of equity share warrants.
6. The Company is currently heavily dependent on the domestic auto sector.
7. Previous periods' figures have been regrouped/rearranged wherever necessary.

Date : 29.10.2013

Place : Bhavnagar

ON BEHALF OF THE BOARD OF DIRECTORS

**Piyush I Tamboli**

CHAIRMAN AND MANAGING DIRECTOR