



INVESTMENT & PRECISION CASTINGS LTD

You Design, We Cast

Corporate Identification No. (CIN) :
L27100GJ1975PLC002692

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

ISO 9001 : 2008
TS 16949 : 2009
ISO 14001 : 2004
EN 9100 : 2009
OHSAS 18001 : 2007
Certified Company

November 27, 2018

Dear Shareholder,

I would like to take this opportunity to thank you for your belief in the company.

I am happy to disclose, as reviewed by the Auditors of the company, the Financial Results for the quarter as well as half-yearly periods ending September 30th, 2018. A digital copy of the results has been posted on our company's website.

Financial Highlights:

(Rs. Lacs)

No	Aspects	Quarter (Q2) Comparison			Six Months Comparison		
		July-Sep 18	Increase	July-Sep 17	Apr-Sep 18	Increase	Apr-Sep 17
1	2	3	4=(3-5)	5	6	7=(6-8)	8
1	Net Income	3490.28	763.83	2726.45	6570.41	1449.13	5121.28
2	EBITDA	600.85	-29.66	630.51	1031.52	-0.39	1031.91
3	PBT	320.07	-86.10	406.17	497.68	-91.66	589.34

EBITDA = Profit Before Depreciation, Interest and TAX, PBT = Profit Before TAX

Business Outlook

The second quarter for the fiscal year 2018-19 has shown progressive increase in sales revenue and profits over the first quarter of 2018-2019. During this year also, the increased demand in the Automobile Industry has been a major contributing factor affecting our revenue. However, the margins have been under pressure mainly on account of steep increase in cost of inputs during the last 6-8 months. The company is taking necessary action which will help to improve the EBITDA and PBT.

Development of new orders has been consistent and we are currently running at 90% capacity utilization of both the plants i.e. including the plant 2 became operational in last March 2018, and we expect further growth in demand. We are currently setting up a new facility to cater to future demands.

This new facility will cater to specialized segments such as Aerospace, Defense, Railway and Medical Implants.

Last six years has seen a consistent increase in revenue and profits and expect to continue the same in fiscal year 2018-19. Overall, we are well positioned heading into the final two quarters for the year.

Yours sincerely,

(Piyush I. Tamboli)
CHAIRMAN & MANAGING DIRECTOR

(P.T.O.)



INVESTMENT & PRECISION CASTINGS LTD

Nari Road, Bhavnagar, Gujarat 364 006.

CIN : L27100GJ1975PLC002692

Phone : 0278-2523300, e-mail: direct1@ipcl.in

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended on September 30, 2018
(Rs. In Lacs)

Sr. No.	Particulars	For the Quarter ended on			Six Months Ended		For the Year ended 31.3.2018 Audited
		30.9.2018 Unaudited	30.6.2018 Unaudited	30.9.2017 Unaudited	30.9.2018 Unaudited	30.9.2017 Unaudited	
1	2	3	4	5	6	7	8
1.	Income from operations						
	a) Sales/Income from Operations (net)	3,356.74	3,000.91	2,663.17	6,357.65	4,968.06	10,553.08
	b) Other Operating Income	119.57	68.30	58.19	187.87	138.71	204.13
2.	Other Income	13.97	10.92	5.09	24.89	14.51	47.20
3.	Total Income (a + b + 2)	3,490.28	3,080.13	2,726.45	6,570.41	5,121.28	10,804.41
4.	Expenses						
	a) Cost of Materials consumed	1,123.64	992.00	736.06	2,115.64	1,514.71	3,153.15
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Change in inventories	-181.08	-26.41	86.14	-207.49	-88.97	(74.54)
	d) Employees benefits expense	199.11	191.87	203.81	390.98	405.60	816.34
	e) Finance cost	124.45	108.70	99.44	233.15	196.81	410.32
	f) Depreciation & Amortisation expense	156.33	144.36	124.90	300.69	245.76	513.98
	g) Power & Fuel	615.10	494.59	360.03	1,109.69	717.40	1,478.66
	h) External Processing Cost	820.73	698.63	557.58	1,519.36	1,097.10	2,404.99
	i) Other expenditure	311.93	298.78	152.32	610.71	443.53	899.86
	j) Total	3,170.21	2,902.52	2,320.28	6,072.73	4,531.94	9,602.76
5.	Profit before Exceptional item and Tax (3-4)	320.07	177.61	406.17	497.68	589.34	1,201.65
6.	Exceptional Items	-	-	-	-	-	-
7.	Profit before Tax (5-6)	320.07	177.61	406.17	497.68	589.34	1,201.65
8.	Tax Expense:						
	- Current Tax	44.96	45.04	131.09	90.00	187.00	270.00
	- Earlier Years' Tax	-	-	-	-	-	-
	- Deferred Tax	-4.94	-17.84	6.45	-22.78	12.97	133.60
9.	Net Profit for the period (7-8)	280.05	150.41	268.63	430.46	389.37	798.05
10.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	1.09	0.61	(2.70)	1.70	-5.40	2.83
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.23	(0.24)	0.90	(0.47)	1.80	(0.94)
	Total Other Comprehensive Income (Net of tax)	0.86	0.37	(1.80)	1.23	(3.60)	1.89
11.	Total Comprehensive Income for the period (Net of tax)	280.91	150.78	266.83	431.69	385.77	799.94
	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	500.00	500.00	500.00	500.00	500.00	500.00
	Earning Per Share (EPS)						
	Basic	5.62	3.02	5.34	8.63	7.72	15.96
	Diluted	5.62	3.02	5.34	8.63	7.72	15.96

STATEMENT OF ASSETS AND LIABILITIES (Rs. In Lacs)

Particulars	(Rs. In Lacs)		Particulars	(Rs. In Lacs)	
	As at 30.9.2018	As at 31.3.2018		As at 30.9.2018	As at 31.3.2018
ASSETS:			EQUITY AND LIABILITIES:		
Non-Current Assets			Equity		
Property, plant and equipment	6,886.97	6,299.94	Equity share capital	500.00	500.00
Capital work-in-progress	707.71	482.32	Other equity	6,436.58	6,155.58
Intangible assets	-	-		6,936.58	6,655.58
Intangible asset under development	34.56	34.56	Liabilities		
Financial assets			Non-current liabilities		
Investments	25.00	25.00	Financial Liabilities		
Loans	45.39	42.31	Borrowings	1,391.83	1,163.34
Other financial assets	-	-	Other financial liabilities	-	-
Other non-current assets	493.23	530.00	Provisions	33.23	33.23
	8,192.86	7,414.13	Deferred tax liabilities (net)	454.09	476.39
Current Assets			Other non-current liabilities	-	-
Inventories	2,255.02	2,034.94		1,879.15	1,672.96
Financial assets			Current liabilities		
Investments	-	-	Financial Liabilities		
Trade receivables	2,667.61	2,243.70	Borrowings	3,065.99	2,562.67
Cash and cash equivalents	139.55	67.23	Trade payables	1,507.97	1,361.58
Other bank balances	6.14	3.53	Other financial liabilities	464.77	284.57
Loans	126.42	132.29	Other current liabilities	812.22	418.14
Other financial assets	6.17	28.00	Provisions	85.01	63.57
Other current assets	1,357.92	1,095.25		5,935.96	4,690.53
	6,558.83	5,604.94			
Total Assets	14,751.69	13,019.07	Total Liabilities	14,751.69	13,019.07

Notes :

- The results of the quarter ended 30th September, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30.10.2018
- The Company has identified investment castings as its only primary reportable segment in accordance with the requirements of Ind AS 108 - Operating Segments. Accordingly, no separate segment information has been provided.
- Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

Date : 30.10.2018
Place : Bhavnagar

BY ORDER OF THE BOARD OF DIRECTORS
PIYUSH I. TAMBOLI
CHAIRMAN AND MANAGING DIRECTOR