

# 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

## Unaudited Financial Results (Reviewed) for the Quarter and Six months ended September 30, 2012

(₹ Lacs)

Sr. No.	Item	Quarter ended			Six Months ended		Previous Accounting Year ended 31.03.2012 Audited	
		30.09.2012 Reviewed	30.06.2012 Reviewed	30.09.2011 Reviewed	30.09.2012 Reviewed	30.09.2011 Reviewed		
1	2	3	4	5	6	7	8	
1.	a) Net Sales/Income from Operations	1544.75	1783.00	1853.13	3327.75	3585.09	7906.49	
	b) Other Operating Income	12.75	0.89	1.76	13.64	3.12	10.29	
	c) Total 1a + 1b	1557.50	1783.89	1854.89	3341.39	3588.21	7916.78	
2.	Total Expenditure	a) Cost of Materials consumed	387.39	656.61	623.17	1044.01	1340.66	2995.87
		b) Purchase of stock-in-trade	--	--	--	--	--	--
		c) Change in Inventories of finished goods, work-in process and stock-in trade	233.93	-112.77	78.29	121.16	-69.05	-285.03
		d) Employees benefits expense	147.38	162.27	174.86	309.65	332.61	717.42
		e) Depreciation & Amortisation	124.94	115.93	117.46	240.88	233.89	483.70
		f) Power & Fuel	146.94	326.05	278.10	472.99	566.49	1295.02
		g) External Processing Cost	289.40	341.08	296.77	630.48	594.67	1296.57
		h) Other Expenses	211.51	189.91	134.55	401.44	275.58	606.40
		i) Total Expenditure (2a to 2h)	1541.49	1679.08	1703.20	3220.61	3274.85	7109.95
3.	Profit from Operations before Other Income, Finance cost and Exceptional Items (1-2i)	16.01	104.81	151.69	120.78	313.36	806.83	
4.	Other Income	5.29	3.79	6.98	9.09	9.90	21.82	
5.	Profit before Finance Costs and Exceptional Items (3+4)	21.30	108.60	158.67	129.87	323.26	828.65	
6.	<b>Profit before Finance Costs , Depreciation &amp; Tax EBITDA</b>	146.24	224.53	276.13	370.75	557.15	1312.35	
7.	Finance Cost	123.31	126.09	92.94	249.38	183.41	397.79	
8.	Profit after Finance Cost but before Exceptional Items (5-7)	-102.01	-17.49	65.73	-119.51	139.85	430.86	

9.	Exceptional Items		0.00	0.00	0.00	0.00	0.00	0.00
10.	Profit from Ordinary Activities before Tax (8-9)		-102.01	-17.49	65.73	-119.51	139.85	430.86
11.	Tax Expense	a) Current Tax (Net of MAT Credit)	0.00	0.00	33.00	0.00	65.00	160.00
		b) Deferred Tax	-17.00	-22.00	-11.82	-39.00	-31.00	-24.00
		c) Earlier Years' Tax	-1.61	0.00	0.87	-1.61	0.87	-0.87
		d) Total Tax Expense (11a to 11c)	-18.61	-22.00	22.05	-40.61	34.87	135.13
12.	Net Profit from Ordinary Activities After Tax (10 -11d)		-83.40	4.51	43.68	-78.90	104.98	295.73
13.	Paid-up Equity Share Capital (Face value Rs. 10 each)		496.00	496.00	496.00	496.00	496.00	496.00
14.	Reserves excluding revaluation reserves							3958.36
15.	Earnings Per Share, (Basic & Diluted)		-1.68	0.09	0.88	-1.59	2.12	5.96
16.	Public Shareholding	a) Number of Equity Shares	2,782,008	2,815,945	2,820,945	2,782,008	2,820,945	2,815,945
		b) Percentage of Shareholding	56.09	56.77	56.87	56.09	56.87	56.77
17.	Promoters and promoter group shareholding	a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
		- Number of shares						
		b) Non-encumbered	2,177,992	2,144,055	2,139,055	2,177,992	2,139,055	2,144,055
		- 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)	43.91	43.23	43.13	43.91	43.13	43.23

(₹ Lacs)			
STATEMENT OF ASSETS AND LIABILITIES			
No.	Particulars	30.09.2012	31.03.2012
<b>A EQUITY AND LIABILITIES</b>			
<b>1.0 Shareholders Fund:</b>			
1.1	Share Capital	496.00	496.00
1.2	Reserves & Surplus	3879.46	3958.36
1.3	Money Received against Share Warrants	71.18	71.18
1.4	<b>Sub Total - Shareholders funds</b>	<b>4446.64</b>	<b>4525.54</b>
<b>2.0 Noncurrent Liabilities</b>			
2.1	Long Term Borrowings	498.01	589.18
2.2	Deferred Tax Liabilities (Net)	277.00	316.00
2.3	Other Long Term Liabilities	18.72	22.27
2.4	Long Term Liabilities	33.61	27.20
2.5	<b>Sub Total - Noncurrent Liabilities</b>	<b>827.34</b>	<b>954.65</b>
<b>3.0 Current Liabilities</b>			
3.1	Short-term Borrowing	2476.82	2577.36
3.2	Trade Payables	800.95	879.95
3.3	Other Current Liabilities	1113.99	875.46
3.4	Short-term Provisions	57.55	100.75
3.5	<b>Sub Total - Current Liabilities</b>	<b>4449.31</b>	<b>4433.51</b>
4.0	<b>Total Equity and Liabilities (1.4 + 2.5 + 3.5)</b>	<b>9723.29</b>	<b>9913.70</b>
<b>B ASSETS</b>			
<b>1.0 Non-Current Assets</b>			
1.1	Fixed Assets		
a	Tangible Assets	3759.53	3379.34
b	Intangible Assets	0.00	0.00
c	Capital Work-in Progress	417.72	405.90
d	Total (1.1a to 1.1c)	4177.25	3785.24
2.0	<b>Non-current Investments</b>	25.00	25.00
3.0	<b>Long-term Loans and Advances</b>	378.72	354.49
4.0	<b>Other Non-current Assets</b>	0.00	0.00
5.0	<b>Sub Total - Noncurrent Assets (1.1d + 2 + 3 + 4 + 5)</b>	<b>4580.97</b>	<b>4164.73</b>
<b>6.0 Current Assets</b>			
6.1	Current Investment	0.00	0.00
6.2	Inventories	1786.95	1931.43
6.3	Trade Receivables	2202.95	2615.34
6.4	Cash & Bank Balances	112.14	166.20
6.5	Short-term Loans and Advances	1040.28	1036.00
6.6	Other Current Assets	0.00	0.00
6.7	<b>Sub Total - Current Assets (6.1 to 6.6)</b>	<b>5142.32</b>	<b>5748.97</b>
7.0	<b>Total Assets (5 + 6.7)</b>	<b>9723.29</b>	<b>9913.70</b>

**Notes:**

1. The above Unaudited results were reviewed by the Audit Committee and approved by the Board of Directors on 27.10.2012.
2. There was no exceptional/extraordinary item during the quarter ended 30.09.2012.
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 were one complaint pending at the beginning and no complaint pending at the end of the quarter.
5. The Company is currently heavily dependent on the domestic auto sector. The results for this quarter are a function of the slow pickup of the auto sector in India.
6. Previous periods' figures have been regrouped/rearranged wherever necessary.

Date : 27.10.2012  
Place : Bhavnagar

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