



Corporate Identification Number (CIN) :  
L27100GJ1975PLC002692

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Sr. No.	Item	Rs. in Lacs											
		Quarter ended				Six Months ended				Previous Accounting			
		30.09.2014 Reviewed	30.06.2014 Reviewed	30.09.2013 Reviewed	30.09.2014 Reviewed	30.09.2013 Reviewed	30.09.2014 Reviewed	30.09.2013 Reviewed	31.03.2014 Audited				
1	2	3	4	5	6	7	8						
1	a) Net Sales/Income from Operations	1980.16	1937.17	1599.19	3917.33	3146.83	6926.72						
	b) Other Operating Income	-5.04	0.81	4.50	-4.24	9.86	10.40						
2	c) Total 1a + 1b	1975.12	1937.98	1603.69	3913.09	3156.69	6937.12						
	a) Cost of Materials consumed	737.15	737.58	508.00	1474.72	990.48	2218.66						
	b) Purchase of stock-in-trade	--	--	--	--	--	--						
	c) Change in Inventories of finished goods, work-in process and stock-in trade	-135.51	-95.94	101.70	-231.45	112.22	116.56						
	d) Employees benefits expense	176.91	174.26	158.60	351.18	327.61	685.82						
	e) Depreciation & Amortisation	106.37	102.33	114.83	208.70	226.94	460.14						
	f) Power & Fuel	280.13	283.50	159.42	563.63	365.67	919.58						
	g) External Processing Cost	391.78	358.04	274.71	749.83	543.66	1171.78						
	h) Other Expenses	213.43	195.66	159.53	409.09	315.52	707.53						
	i) Total Expenditure(2a to 2h)	1770.26	1755.43	1476.79	3525.70	2882.10	6280.07						
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items ( 1 - 2i )	204.86	182.55	126.90	387.39	274.59	657.05						
4	Other Income	2.41	2.02	6.39	4.43	8.69	12.34						
5	Profit before Finance Costs and Exceptional Items ( 3 + 4 )	207.27	184.57	133.29	391.82	283.28	669.39						
6	Profit Before Finance Costs, Depreciation & Tax EBITDA	313.64	286.90	248.12	600.52	510.22	1129.53						
7	Finance Costs	108.94	97.94	97.97	206.88	216.87	439.70						
8	Profit after Finance Cost but before Exceptional Items (5-7)	98.33	86.63	35.32	184.94	66.41	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)	98.33	86.63	35.32	184.94	66.41	229.69						
11	Tax Expense	25.68	31.32	23.85	57.00	43.10	83.00						
	a) Current Tax	10.62	-3.05	-12.42	7.56	-20.98	-13.14						
	b) Deferred Tax	-4.35	0.00	0.00	-4.35	0.00	0.69						
	c) Earlier Years' Tax	31.95	28.27	11.43	60.21	22.12	70.55						
	d) Total Tax Expense (11a to 11c)	66.38	58.36	23.89	124.73	44.29	159.14						
12	Net Profit from Ordinary Activities After Tax (10-11d)	500.00	500.00	500.00	500.00	500.00	500.00						
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	1.33	1.17	0.48	2.49	0.89	3.19						
15	Earnings Per Share, (Basic & Diluted)	2,540,650	2,580,470	2,617,297	2,540,650	2,617,297	2,580,470						
16	Public Shareholding:	50.81	51.61	52.35	50.81	52.35	51.61						
17	a) Number of Equity Shares	Nil	Nil	Nil	Nil	Nil	Nil						
	b) Percentage of Shareholding	100	100	100	100	100	100						
	Promoters a) Pledged/Encumbered and promoter group share-holding	Nil	Nil	Nil	Nil	Nil	Nil						
	b) Non-encumbered	2,459,350	2,419,530	2,382,703	2,459,350	2,382,703	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	48.39	47.65	49.19	47.65	48.39						



*P. J. Sami.*



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(Rs. Lacs)

STATEMENT OF ASSETS AND LIABILITIES		30.9.2014	31.3.2014
No.	Particulars		
<b>A</b>	<b>EQUITY AND LIABILITIES:</b>		
1.0	Shareholders Fund:		
1.1	Share Capital	500.00	500.00
1.2	Reserves & Surplus	4,313.07	4,190.45
1.3	Money Received against Share Warrants	0.00	0.00
<b>1.4</b>	<b>Sub Total - Shareholders funds</b>	<b>4,813.07</b>	<b>4,690.45</b>
2.0	Non-current liabilities		
2.1	Long Term Borrowings	624.24	479.93
2.2	Deferred Tax Liability (Net)	304.31	297.76
2.3	Other Long Term Liabilities	8.30	10.53
2.4	Long Term Provisions	23.28	23.28
<b>2.5</b>	<b>Sub Total - Non current liabilities</b>	<b>960.13</b>	<b>811.50</b>
3.0	Current Liabilities		
3.1	Short-term Borrowing	2,348.61	2,285.16
3.2	Trade Payables	791.43	974.99
3.3	Other Current Liabilities	883.83	495.47
3.4	Short-term Provisions	35.92	85.69
<b>3.5</b>	<b>Sub Total - Current liabilities</b>	<b>4,059.79</b>	<b>3,841.31</b>
<b>4.0</b>	<b>Total Equity and Liabilities (1.4 + 2.5 + 3.5)</b>	<b>9,832.99</b>	<b>9,343.26</b>
<b>B</b>	<b>ASSETS:</b>		
1.0	Non-Current Assets		
1.1	Fixed Assets		
a	Tangible Assets	4,202.84	3,966.10
b	Intangible Assets	0.00	0.00
c	Capital Work-in-Progress	462.36	468.87
d	Total (1.1a to 1.1c)	4,665.20	4,434.97
2.0	Non-current Investments	25.00	25.00
3.0	Long-term Loans and Advances	418.11	309.52
4.0	Other Non-current Assets	0.00	0.00
<b>5.0</b>	<b>Sub Total - Non current assets (1.1d + 2+3+4)</b>	<b>5,108.31</b>	<b>4,769.49</b>
6.0	Current Assets		
6.1	Current Investment	0.00	0.00
6.2	Inventories	1,799.59	1,552.29
6.3	Trade Receivables	1,837.08	1,833.14
6.4	Cash & Bank Balances	78.18	161.45
6.5	Short-term Loans and Advances	1,009.83	1,026.89
6.6	Other Current Assets	0.00	0.00
<b>6.7</b>	<b>Sub Total - Current assets (6.1 to 6.6)</b>	<b>4,724.68</b>	<b>4,573.77</b>
<b>7.0</b>	<b>Total Assets (5 + 6.7)</b>	<b>9,832.99</b>	<b>9,343.26</b>



For INVESTMENT & PRECISION CASTINGS LTD

*Piyush Tamboli*

( Piyush Tamboli )  
 CHAIRMAN AND MANAGING DIRECTOR



Corporate Identification Number (CIN) :  
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# INVESTMENT & PRECISION CASTINGS LTD



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Notes:


- 1 The above unaudited standalone results were reviewed by the Audit Committee and approved by the Board of Directors on 20.10.2014.
- 2 There was no exceptional/extraordinary item during the quarter ended 30.9.2014.
- 3 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.
- 4 During the quarter, no complaints were received from investors.
- 5 There was no complaint pending at the beginning and at the end of the quarter.  
Depreciation for the quarter and six months ended 30th September 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. 1,078,103 for the Q2 and Rs. 2,258,989 for six months ended on 30.9.2014. Further Rs. 312,191 (net of deferred tax Rs. 210,901) 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.
- 6 The Company has received an award "CASTING CONTEST - 2014" from INVESTMENT CASTING INSTITUTE, USA for Outstanding Leadership in demonstrating the benefits of the Investment Casting Process. The Company is the first company of its kind in India to receive this award from the aforesaid "INVESTMENT CASTING INSTITUTE, USA".
- 7 Previous periods' figures have been regrouped/rearranged wherever necessary.

Date: 20.10.2014  
Place: Bhavnagar

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



For INVESTMENT & PRECISION CASTINGS LTD

  
( Piyush I Tamboli )  
CHAIRMAN AND MANAGING DIRECTOR



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## 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 30<sup>th</sup> September 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  
20<sup>th</sup> October 2014



For SANGHAVI & COMPANY  
Chartered Accountants  
FRN: 109099W  
*Manoj Ganatra*  
MANOJ GANATRA  
Partner  
Membership No. 043485