



Sr. No.	Item	Quarter ended				Nine Months ended			Previous Accounting Year ended 31.03.2013 Audited
		31.12.2013 Reviewed	30.09.2013 Reviewed	31.12.2012 Reviewed	31.12.2013 Reviewed	31.12.2012 Reviewed	31.12.2013 Reviewed	31.12.2012 Reviewed	
1		3	4	5	6	7	8		
1	a) Net Sales/Income from Operations	1704.14	1599.19	1546.11	4850.97	4873.87	6597.60		
	b) Other Operating Income	3.50	4.50	-3.55	13.35	10.09	8.25		
	c) Total 1a + 1b	1707.64	1603.69	1542.56	4864.32	4883.96	6605.85		
2	a) Cost of Materials consumed	594.54	508.00	470.29	1585.02	1514.30	1963.61		
	b) Purchase of stock-in-trade								
	c) Change in Inventories of finished goods, work-in process and stock-in trade	-67.27	101.70	37.34	44.96	158.50	174.24		
	d) Employees benefits expense	169.12	158.60	166.70	496.72	476.36	621.22		
	e) Depreciation & Amortisation	115.81	114.83	127.90	342.75	368.78	498.17		
	f) Power & Fuel	263.57	159.42	207.92	629.24	680.91	893.63		
	g) External Processing Cost	290.00	274.71	265.18	833.66	895.66	1187.85		
	h) Other Expenses	180.55	159.53	155.30	496.07	556.72	743.51		
	i) Total Expenditure (2a to 2h)	1546.32	1476.79	1430.63	4428.42	4651.23	6082.23		
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2i)	161.32	126.90	111.93	435.90	232.73	523.62		
4	Other Income	1.73	6.39	1.79	10.42	10.87	20.20		
5	Profit before Finance Costs and Exceptional Items (3 + 4)	163.05	133.29	113.72	446.32	243.60	543.82		
6	Profit Before Finance Costs, Depreciation & Tax EBITDA	278.86	248.12	241.62	789.07	612.38	1041.99		
7	Finance Costs	102.75	97.97	124.77	319.62	374.15	496.48		
8	Profit after Finance Cost but before Exceptional Items (5-7)	60.30	35.32	-11.05	126.70	-130.55	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)	60.30	35.32	-11.05	126.70	-130.55	47.34		
11	Tax Expense	16.20	23.85	0.00	59.30	0.00	9.44		
	a) Current Tax	3.93	-12.42	-3.15	-17.05	-42.15	-5.10		
	b) Deferred Tax	0.69	0.00	0.00	0.69	-1.61	0.87		
	c) Earlier Years' Tax	20.82	11.43	-3.15	42.94	-43.76	5.21		
	d) Total Tax Expense (11a to 11c)	39.48	23.89	-7.90	83.76	-86.79	42.13		
12	Net Profit from Ordinary Activities After Tax (10-11d)	500.00	500.00	496.00	500.00	496.00	496.00		
13	Paid-up Equity Share Capital (Face value Rs. 10 each)								
14	Reserves excluding revaluation reserves								
15	Earnings Per Share, (Basic & Diluted)	0.79	0.48	-0.16	1.68	-1.75	0.85		
16	Public Shareholding:								
	a) Number of Equity Shares	2,580,470	2,617,297	2,755,808	2,580,470	2,755,808	2,712,807		
	b) Percentage of Shareholding	51.61	52.35	55.56	51.61	55.56	54.69		
17	Promoters and group shareholding:								
	a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil		
	b) Non-encumbered	2,419,530	2,382,703	2,204,192	2,419,530	2,204,192	2,247,193		
	- % 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)	48.39	47.65	44.44	48.39	44.44	45.31		

For INVESTMENT & PRECISION CASTINGS LTD

Contd... Page 2 for Notes

Piyush I. Tamboli

(Piyush I. Tamboli)
CHAIRMAN AND MANAGING DIRECTOR





REGD. OFFICE & WORKS NARI ROAD, BHAVNAGAR
GUJARAT, INDIA 364 006
TELEPHONE (91) (278) 252 3300 to 04
FAX (91) (278) 252 3500 to 02
E-MAIL direct1@ipcl.in
WEBSITE www.ipcl.in

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Notes:

- 1 The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors on 10.2.2014
- 2 The Statutory Auditors have carried out a limited review of the above unaudited results.
- 3 There was no exceptional/extraordinary item during the quarter ended 31.12.2013.
- 4 The company has supplied three castings to Vikram Sarabhai Space Center for its Geosynchronous Satellite Launch Vehicle (GSLV D5), carrying Communication Satellite, which was successfully launched by the Space Center on 5.1.2014.
- 5 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.
- 6 During the quarter, no complaints were received from investors.
- 7 There was no complaint pending at the beginning and at the end of the quarter.
- 7 Previous periods' figures have been regrouped/rearranged wherever necessary.

Date: 10.2.2014
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

Sanghavi & Co.

chartered accountants

"Bulbul", First Floor, Crescent Road, BHAVNAGAR - 364 001 INDIA. • Telefax : +91 -278-242 3434, 242 6151
e-mail: info.sanghavico@gmail.com

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 for the period ended 31st December 2013 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 audited by us. These financial results are the responsibility of the company's management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement.

A review is limited primarily to inquiries of 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standard) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Bhavnagar
10th February 2014



For SANGHAVI & COMPANY
Chartered Accountants
FRN: 109099W

Sanghavi
MANOJ GANATRA
Partner
Membership No. 043485

Head Office : 112, Aditya Center, Phulchhab Chowk, RAJKOT - 360 001 INDIA. • Telefax : +91 - 281-244 6190, 247 6101

Branch : "Jal Darshan", Opp. Natraj Cinema, Ashram Road, AHMEDABAD - 380 009 • Tel. : 2658 9804 Fax : +91 -79-2657 5003

Website : www.sanghavi.com