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Corporate Identification Number (CIN):  
L27100GJ1975PLC002692

Unaudited Financial Results (reviewed) for the Quarter ended June 30, 2014

Rs. in Lacs

| Sr. No. | Item   | Quarter ended       |                    |                     | Previous Accounting Year ended 31.03.2014 Audited |
|---------|--|---------------------|--------------------|---------------------|---|
|         |  | 30.06.2014 Reviewed | 31.03.2014 Audited | 30.06.2013 Reviewed |   |
| 1       | 2  | 3                   | 4                  | 5                   | 6   |
| 1       | a) Net Sales/Income from Operations  | 1937.17             | 2075.75            | 1547.64             | 6926.72   |
|         | b) Other Operating Income  | 0.81                | -2.96              | 5.35                | 10.40   |
|         | c) Total 1a +1b  | 1937.98             | 2072.79            | 1552.99             | 6937.12   |
| 2       | Total Expenditure  |                     |                    |                     |   |
|         | a) Cost of Materials consumed  | 737.58              | 633.64             | 482.48              | 2218.66   |
|         | b) Purchase of stock-in-trade  | --                  | --                 | --                  | --  |
|         | c) Change in Inventories of finished goods, work-in process and stock-in trade             | -95.94              | 71.61              | 10.52               | 116.56  |
|         | d) Employees benefits expense  | 174.26              | 189.09             | 169.01              | 685.82  |
|         | e) Depreciation & Amortisation   | 102.33              | 117.40             | 112.11              | 460.14  |
|         | f) Power & Fuel  | 283.50              | 290.33             | 206.24              | 919.58  |
|         | g) External Processing Cost  | 358.04              | 338.12             | 268.95              | 1171.78   |
|         | h) Other Expenses  | 195.66              | 211.45             | 155.99              | 707.53  |
|         | i) Total Expenditure(2a to 2h)   | 1755.43             | 1851.64            | 1405.30             | 6280.07   |
| 3       | Profit from Operations before Other Income, Finance Costs and Exceptional Items ( 1 - 2i ) | 182.55              | 221.15             | 147.69              | 657.05  |
| 4       | Other Income   | 2.02                | 1.91               | 2.30                | 12.34   |
| 5       | Profit before Finance Costs and Exceptional Items ( 3 + 4 )                                | 184.57              | 223.06             | 149.99              | 669.39  |
| 6       | <b>Profit Before Finance Costs, Depreciation &amp; Tax EBITDA</b>                          | <b>286.90</b>       | <b>340.46</b>      | <b>262.10</b>       | <b>1129.53</b>                                    |
| 7       | Finance Costs  | 97.94               | 120.07             | 118.90              | 439.70  |
| 8       | Profit after Finance Cost but before Exceptional Items (5-7)                               | 86.63               | 102.99             | 31.09               | 229.69  |
| 9       | Exceptional Items  | 0.00                | 0.00               | 0.00                | 0.00  |
| 10      | Profit from Ordinary Activities before Tax (8-9)   | 86.63               | 102.99             | 31.09               | 229.69  |
| 11      | Tax Expense  |                     |                    |                     |   |
|         | a) Current Tax   | 31.32               | 23.70              | 19.25               | 83.00   |
|         | b) Deferred Tax  | -3.05               | 3.91               | -8.56               | -13.14  |
|         | c) Earlier Years' Tax  | 0.00                | 0.00               | 0.00                | 0.69  |
|         | d) Total Tax Expense (11a to 11c)  | 28.27               | 27.61              | 10.69               | 70.55   |
| 12      | Net Profit from Ordinary Activities After Tax (10-11d)                                     | 58.36               | 75.38              | 20.40               | 159.14  |
| 13      | Paid-up Equity Share Capital (Face value Rs. 10 each)                                      | 500.00              | 500.00             | 496.00              | 500.00  |
| 14      | Reserves excluding revaluation reserves  |                     |                    |                     | 4190.45   |
| 15      | Earnings Per Share, (Basic & Diluted)  | 1.17                | 1.51               | 0.41                | 3.19  |
| 16      | Public Shareholding:   |                     |                    |                     |   |
|         | a) Number of Equity Shares   | 2,580,470           | 2,580,470          | 2,628,964           | 2,580,470   |
|         | b) Percentage of Shareholding  | 51.61               | 51.61              | 53.00               | 51.61   |
| 17      | Promoters and promoter group share-holding   |                     |                    |                     |   |
|         | a) Pledged/Encumbered  |                     |                    |                     |   |
|         | - Number of shares   | Nil                 | Nil                | Nil                 | Nil   |
|         | b) Non-encumbered  |                     |                    |                     |   |
|         | - Number of shares   | 2,419,530           | 2,419,530          | 2,331,036           | 2,419,530   |
|         | - % of shares (as % of total shareholding of promoter and promoter group)                  | 100                 | 100                | 100                 | 100   |
|         | - % of shares ( as a % of the total share capital of the company)                          | 48.39               | 48.39              | 47.00               | 48.39   |

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Notes:

- 1 The above unaudited results were reviewed by the Audit Committee and approved by the the Board of Directors on 7.8.2014.
- 2 There was no exceptional/extraordinary item during the quarter ended 30.6.2014.
- 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.  
There was no complaint pending at the beginning and at the end of the quarter.
- 5 Depreciation for the quarter ended 30th June 2014 has been aligned to comply with the requirements of Part C of Schedule II of the Companies Act, 2013. Consequently, depreciation for the quarter is lower by Rs. 1,180,886. 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 Previous periods' figures have been regrouped/rearranged wherever necessary.

ON BEHALF OF THE BOARD OF DIRECTORS

Piyush I Tamboli

CHAIRMAN AND MANAGING DIRECTOR

Date: 7.8.2014

Place: Bhavnagar



P. Tamboli

**Sanghavi & Co.**  
chartered accountants

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**LIMITED REVIEW REPORT**

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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> June 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  
7<sup>th</sup> August 2014



For SANGHAVI & COMPANY  
Chartered Accountants  
FRN: 109099W

*Manoj Ganatra*

MANOJ GANATRA  
Partner  
Membership No. 043485

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