

Unaudited Standalone Financial Results (reviewed) for the Quarter and six months ended September 30, 2015

Rs. in Lacs

Sr. No.	Item	Quarter ended			Six Months ended		Previous Accounting Year ended 31.03.2015 Audited
		30.09.2015 Reviewed	30.06.2015 Reviewed	30.09.2014 Reviewed	30.09.2015 Reviewed	30.09.2014 Reviewed	
1	2	3	4	5	6	7	8
1	a) Net Sales/Income from Operations	2099.10	1874.06	1980.16	3973.16	3917.33	7426.32
	b) Other Operating Income	80.11	71.24	75.21	151.36	148.36	228.39
	c) Total 1a + 1b	2179.21	1945.30	2055.37	4124.52	4065.69	7654.71
2	Total Expenditure						
	a) Cost of Materials consumed	727.48	607.54	737.15	1335.02	1474.72	2422.56
	b) Purchase of stock-in-trade	--	--	--	--	--	--
	c) Change in Inventories of finished goods, work-in process and sock-in trade	-106.60	68.86	-135.51	-37.74	-231.45	94.59
	d) Employees benefits expense	197.95	172.66	176.91	370.61	351.18	666.48
	e) Depreciation & Amortisation	114.30	110.47	106.37	224.76	208.70	428.04
	f) Power & Fuel	350.80	275.39	360.38	626.19	716.23	1199.23
	g) External Processing Cost	441.87	359.54	391.78	801.41	749.83	1391.62
	h) Other Expenses	233.00	183.78	213.43	416.78	409.09	804.61
	i) Total Expenditure(2a to 2h)	1958.80	1778.24	1850.51	3737.03	3678.30	7007.13
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1c - 2i)	220.41	167.06	204.86	387.49	387.39	647.58
4	Other Income	2.98	6.74	2.41	9.71	4.43	76.76
5	Profit before Finance Costs and Exceptional Items (3 + 4)	223.39	173.80	207.27	397.20	391.82	724.34
6	Profit Before Finance Costs, Depreciation & Tax EBITDA	337.69	284.27	313.64	621.96	600.52	1152.38
7	Finance Costs	90.39	91.31	108.94	181.70	206.88	415.00
8	Profit after Finance Cost but before Exceptional Items (5-7)	133.00	82.49	98.33	215.50	184.94	309.34
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit from Ordinary Activities before Tax (8-9)	133.00	82.49	98.33	215.50	184.94	309.34
11	Tax Expense						
	a) Current Tax	31.84	34.40	25.68	66.24	57.00	77.00
	b) Deferred Tax	12.67	1.09	10.62	13.76	7.56	18.84
	c) Earlier Years' Tax	0.00	0.00	-4.35	0.00	-4.35	-1.87
	d) Total Tax Expense (11a to 11c)	44.51	35.49	31.95	80.00	60.21	93.97
12	Net Profit from Ordinary Activities After Tax (10-11d)	88.49	47.00	66.38	135.50	124.73	215.37
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						4373.61
15	Earnings Per Share, (Basic & Diluted)	1.77	0.94	1.33	2.71	2.49	4.31
16	Public Shareholding:						
	a) Number of Equity Shares	2,525,850	2,540,650	2,540,650	2,525,850	2,540,650	2,540,650
	b) Percentage of Shareholding	50.52	50.81	50.81	50.52	50.81	50.81
17	Promoters and promoter group share-holding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	2,474,150	2,459,350	2,459,350	2,474,150	2,459,350	2,459,350
	- % 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)	49.48	49.19	49.19	49.48	49.19	49.19



*P.P. Srinivas*



SINCE : 1975

**INVESTMENT & PRECISION CASTINGS LTD**

You Design, We Cast

Corporate Identification No. (CIN) : REGD. OFFICE & WORKS  
 L27100G1975PLC002692  
 NARI ROAD, BHAVNAGAR GUJARAT, INDIA 364 006  
 TELEPHONE (91) (278) 252 3300 to 04  
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 TS 16949 : 2009  
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 OHSAS 18001 : 2007  
 Certified Company



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STATEMENT OF ASSETS AND LIABILITIES		(Rs. Lacs)	
No.	Particulars	30.9.2015	31.3.2015
<b>A EQUITY AND LIABILITIES:</b>			
1.0	Shareholders Fund:		
1.1	Share Capital	500.00	500.00
1.2	Reserves & Surplus	4,509.11	4,373.61
1.3	Money Received against Share Warrants	0.00	0.00
1.4	<b>Sub Total - Shareholders funds</b>	<b>5,009.11</b>	<b>4,873.61</b>
2.0	Non-current liabilities		
2.1	Long Term Borrowings	669.05	553.71
2.2	Deferred Tax Liability (Net)	329.35	315.59
2.3	Other Long Term Liabilities	2.40	5.52
2.4	Long Term Provisions	28.67	28.67
2.5	<b>Sub Total - Non current liabilities</b>	<b>1,029.47</b>	<b>903.49</b>
3.0	Current Liabilities		
3.1	Short-term Borrowing	2,395.97	2,287.86
3.2	Trade Payables	825.51	715.03
3.3	Other Current Liabilities	745.73	427.32
3.4	Short-term Provisions	28.14	60.99
3.5	<b>Sub Total - Current liabilities</b>	<b>3,995.35</b>	<b>3,491.20</b>
4.0	<b>Total Equity and Liabilities (1.4 + 2.5 + 3.5)</b>	<b>10,033.93</b>	<b>9,268.30</b>
<b>B ASSETS:</b>			
1.0	Non-Current Assets		
1.1	Fixed Assets		
a	Tangible Assets	4,517.85	4,092.68
b	Intangible Assets	0.00	0.00
c	Capital Work-in-Progress	436.28	538.66
d	Total (1.1a to 1.1c)	4,954.13	4,631.34
2.0	Non-current Investments	25.00	25.00
3.0	Long-term Loans and Advances	402.14	411.75
4.0	Other Non-current Assets	0.00	0.00
5.0	<b>Sub Total - Non current assets (1.1d + 2+3+4)</b>	<b>5,381.27</b>	<b>5,068.09</b>
6.0	Current Assets		
6.1	Current Investment	0.00	0.00
6.2	Inventories	1,463.64	1,377.51
6.3	Trade Receivables	1,964.43	1,778.47
6.4	Cash & Bank Balances	233.94	112.21
6.5	Short-term Loans and Advances	990.65	932.02
6.6	Other Current Assets	0.00	0.00
6.7	<b>Sub Total - Current assets (6.1 to 6.6)</b>	<b>4,652.66</b>	<b>4,200.21</b>
7.0	<b>Total Assets (5 + 6.7)</b>	<b>10,033.93</b>	<b>9,268.30</b>

For INVESTMENT & PRECISION CASTINGS LTD

  
(Piyush I. Tamboli)  
CHAIRMAN AND MANAGING DIRECTOR



Notes:

- 1 The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors on 2.11.2015
- 2 There was no exceptional/extraordinary item during the quarter ended 30.9.2015.
- 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 Previous periods' figures have been regrouped/rearranged wherever necessary.

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

Date: 2.11.2015  
Place: Bhavnagar



For INVESTMENT & PRECISION CASTINGS LTD

*P. I. Tamboli*  
(Piyush I. Tamboli)  
CHAIRMAN AND MANAGING DIRECTOR



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# Sanghavi & Co.

Chartered accountants

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e-mail: bhavnagar@sanghavi.com

## LIMITED REVIEW REPORT

To  
The Board of Directors  
INVESTMENT & PRECISION CASTINGS LIMITED

We have reviewed the accompanying Statement of standalone unaudited financial results of INVESTMENT & PRECISION CASTINGS LIMITED ("the Company") for the quarter ended 30<sup>th</sup> September 2015 ("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 specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and 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.

For SANGHAVI & COMPANY  
Chartered Accountants  
FRN: 109099W

MANOJ GANATRA  
Partner

Membership No. 043485



Bhavnagar  
2<sup>nd</sup> November 2015

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