



# INVESTMENT & PRECISION CASTINGS LTD

You Design, We Cast

Corporate Identification No. (CIN) :  
L27100GJ1975PLC002692

REGD. OFFICE  
& WORKS  
TELEPHONE  
FAX  
E-MAIL  
WEBSITE

NARI ROAD, BHAVNAGAR  
GUJARAT, INDIA 364 006  
(91) (278) 252 3300 to 04  
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direct1@ipcl.in  
www.ipcl.in

ISO 9001 : 2008  
TS 16949 : 2009  
ISO 14001 : 2008  
OHSAS 18001 : 2007  
Certified Company

AC\2914\III

October 26, 2016

**The GENERAL MANAGER  
DEPARTMENT OF CORPORATE SERVICES**

The Bombay Stock Exchange Limited  
1st Floor, New Trading Ring

Rotunda Building

P. J. Tower, Dalal Street

Fort Mumbai 400 001.

**"FINANCIAL RESULTS for the July-September 2016 Quarter  
(Q2) and Six Months ended on 30.9.2016"**

Dear sir,

**Sub: Standalone Unaudited Financial Results for the July-September 2016 Quarter  
(Q2) and Six Months ended on 30.9.2016**

**Ref: Our letter No. AC/2914/IX dated 10.10.2016**

With reference to the above, we are enclosing the Standalone Unaudited Financial Results (Reviewed) for the July-September 2016 Quarter (Q2) and Six Months ended on 30.9.2016, as required under Regulation 33 of Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) together Limited Review Audit Report of the Statutory Auditor dated 26.10.2016.

The aforesaid results of the Company have been reviewed by the Audit Committee and taken on record by Board of Directors at its meeting held today at the Registered Office, Bhavnagar, commenced at 11.15 A.M. and concluded at 1.45 P.M.

We are also releasing the relevant advertisement as required.

Please take the above information on record.

Thanking you,

Yours Faithfully,

For INVESTMENT & PRECISION CASTINGS LTD

( Piyush I. Tamboli )

CHAIRMAN AND MANAGING DIRECTOR



Encl: Standalone Unaudited Financial Results and audit report as above.

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Standard Unaudited Financial Results (reviewed) for the 2nd Quarter and six months ended September 30, 2016 (Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended				Accounting Year	
		3 months ended 30.09.2016 Unaudited	Preceding 3 months ended 30.06.2016 Unaudited	Corresponding 3 months ended in the previous year 30.09.2015 Unaudited	figures for the current period 30.09.2016 Unaudited	Year to date figures for the previous period 30.09.2015 Unaudited	Year ended March 31, 2016 Audited
1	2	3	4	5	6	7	8
1	Income from Operations:						
	a) Sales/Income from Operations (Gross)	2486.13	2485.40	2358.39	4971.54	4463.07	9298.12
	b) Less: Excise Duty	265.39	267.01	259.29	532.41	489.91	1049.23
	c) Net Sales/Income from Operations (1a - 1b)	2220.74	2218.39	2099.10	4439.13	3973.16	8248.89
	d) Other Operating Income	89.68	81.77	80.11	171.46	151.36	243.84
	e) Total Income from Operations (net) (1c + 1d)	2310.42	2300.16	2179.21	4610.59	4124.52	8492.73
	a) Cost of Materials consumed	714.62	671.70	727.48	1386.32	1335.02	2675.34
	b) Purchase of stock-in-trade	--	--	--	--	--	--
	c) Change in Inventories of finished goods, work-in process and stock-in trade	-23.10	35.15	-106.60	12.04	-37.74	-154.01
2	Expenses						
	d) Employees benefits expense	188.33	199.82	197.95	388.15	370.61	758.00
	e) Depreciation & Amortisation Expense	119.68	118.39	114.30	238.07	224.76	466.34
	f) Power & Fuel	326.35	323.42	350.80	649.78	626.19	1263.09
	g) External Processing Cost	514.76	469.07	441.87	983.83	801.41	1785.54
	h) Other Expenses	213.74	222.75	233.00	436.52	416.78	864.42
	i) Total Expenses (2a to 2h)	2054.38	2040.30	1958.80	4094.71	3737.03	7658.72
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1e - 2i)	256.04	259.86	220.41	515.88	387.49	834.01
4	Other Income	4.07	4.09	2.98	8.17	9.71	17.38
5	Profit/(Loss) from ordinary activities before Finance Costs and exceptional items (3 + 4)	260.11	263.95	223.39	524.05	397.20	851.39
6	Profit Before Finance Costs, Depreciation & Tax EBITDA	379.79	382.34	337.69	762.12	621.96	1317.73
7	Finance Costs	99.39	97.62	90.39	197.00	181.70	405.23
8	Profit/(Loss) from ordinary activities after Finance Costs but before exceptional items (6 - 7)	160.72	166.33	133.00	327.05	215.50	446.16
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit/(Loss) from Ordinary Activities before Tax (8-9)	160.72	166.33	133.00	327.05	215.50	446.16
11	Tax Expense	57.23	63.77	31.84	121.00	66.24	128.00
	a) Current Tax						
	b) Deferred Tax	-8.37	-5.62	12.67	-14.00	13.76	31.66
	c) Earlier Years' Tax	-6.19	0.00	0.00	-6.19	0.00	0.00
	d) Total Tax Expense (11a to 11c)	42.67	58.15	44.51	100.81	80.00	159.66
12	Net Profit/(Loss) from Ordinary Activities After Tax (10-11d)	118.05	108.18	88.49	226.24	135.50	286.50
13	Extraordinary items (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit/Loss After Tax for the period (12 + 13)	118.05	108.18	88.49	226.24	135.50	286.50
15	Paid-up Equity Share Capital (Face value Rs. 10 each)	500.00	500.00	500.00	500.00	500.00	500.00
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						4617.98
	(i) Earnings Per Share, (Basic & Diluted) before extraordinary items (of Rs. 10/- each) (not annualised)	2.36	2.16	1.77	4.52	2.71	5.73
17	(ii) Earnings Per Share, (Basic & Diluted) before extraordinary items (of Rs. 10/- each) (not annualised)	2.36	2.16	1.77	4.52	2.71	5.73

*P. Somani*





SINCE : 1975

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STATEMENT OF ASSETS AND LIABILITIES		(Rs. Lacs)	
No.	Particulars	30.9.2016	31.3.2016
A	EQUITY AND LIABILITIES:		
1.0	Shareholders Fund:		
1.1	Share Capital	500.00	500.00
1.2	Reserves & Surplus	4,844.23	4,617.98
1.3	Money Received against Share Warrants	0.00	0.00
1.4	Sub Total - Shareholders funds	5,344.23	5,117.98
2.0	Non-current liabilities		
2.1	Long Term Borrowings	492.32	578.45
2.2	Deferred Tax Liability (Net)	333.25	347.25
2.3	Other Long Term Liabilities	0.45	0.20
2.4	Long Term Provisions	32.37	32.37
2.5	Sub Total - Non current liabilities	858.39	958.27
3.0	Current Liabilities		
3.1	Short-term Borrowing	2,090.47	2,313.86
3.2	Trade Payables	1,275.70	1,102.34
3.3	Other Current Liabilities	645.92	490.02
3.4	Short-term Provisions	53.94	88.48
3.5	Sub Total - Current liabilities	4,066.03	3,994.70
4.0	Total Equity and Liabilities (1.4 + 2.5 + 3.5)	10,268.65	10,070.95
B	ASSETS:		
1.0	Non-Current Assets		
1.1	Fixed Assets		
a	Tangible Assets	4,275.23	4,379.70
b	Intangible Assets	0.00	0.00
c	Capital Work-in-Progress	486.84	461.42
d	Pre-operative expenses	0.00	0.00
e	Total ( 1.1a to 1.1d)	4,762.07	4,841.12
2.0	Non-current Investments	25.00	25.00
3.0	Long-term Loans and Advances	620.06	513.90
4.0	Other Non-current Assets	0.00	0.00
5.0	Sub Total - Non current assets (1.1d + 2+3+4)	5,407.13	5,380.02
6.0	Current Assets		
6.1	Current Investment	0.00	0.00
6.2	Inventories	1,720.20	1,647.31
6.3	Trade Receivables	2,053.15	2,022.58
6.4	Cash & Bank Balances	95.19	86.52
6.5	Short-term Loans and Advances	992.98	934.52
6.6	Other Current Assets	0.00	0.00
6.7	Sub Total - Current assets ( 6.1 to 6.6)	4,861.52	4,690.93
7.0	Total Assets ( 5 + 6.7)	10,268.65	10,070.95

*P.S.P.*



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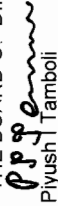
Notes:

- 1 The above unaudited standalone results were reviewed by the Audit Committee and approved by the Board of Directors on 26.10.2016.
- 2 There was no exceptional/extraordinary item during the quarter ended 30.9.2016
- 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 complaint was received from investor. There was no complaint pending at the beginning and at the end of the quarter.
- 5 The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

Date: 26.10.2016

Place: Bhavnagar

ON BEHALF OF THE BOARD OF DIRECTORS



Piyush Tamboli

CHAIRMAN AND MANAGING DIRECTOR



# Sanghavi & Co.

chartered accountants

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e-mail: [bhavnagar@sanghavi.com](mailto:bhavnagar@sanghavi.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 ("the Company") for the quarter ended 30<sup>th</sup> September 2016 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Bhavnagar  
26<sup>th</sup> October 2016



For SANGHAVI & COMPANY  
Chartered Accountants  
FRN: 109099W

*Manoj Ganatra*  
MANOJ GANATRA  
Partner  
Membership No. 043485