



Unaudited Financial Results (reviewed) for the Quarter ended June 30, 2011

(₹ Lacs)

| Sr. No. | Item | | Quarter ended June 2011 | | Previous Accounting Year ended 31.03.2011 Audited |
|---------|--|--|-------------------------|---------------|---|
| | | | 2011 Reviewed | 2010 Reviewed | |
| 1 | 2 | | 3 | 4 | 5 |
| 1. | a) Net Sales/Income from Operations | | 1732.20 | 1626.56 | 6754.18 |
| | b) Other Operating Income | | 4.05 | 2.91 | 70.95 |
| | c) Total 1a + 1b | | 1736.25 | 1629.47 | 6825.13 |
| 2. | Total Expenditure | a) (Increase)/Decrease in Stocks in trade and work in progress | -147.33 | -67.83 | -420.59 |
| | | b) Consumption of Materials | 717.49 | 614.78 | 2662.64 |
| | | c) Purchase of traded goods | -- | -- | -- |
| | | d) Power & Fuel | 288.39 | 247.69 | 1093.96 |
| | | e) External Processing | 285.61 | 229.09 | 958.67 |
| | | f) Employee Cost | 157.74 | 165.96 | 642.43 |
| | | g) Other Expenses | 153.32 | 127.19 | 633.73 |
| | | h) Total Expenditure(2a to 2g) | 1455.22 | 1316.88 | 5570.84 |
| 3. | Profit Before Interest, Depreciation & Tax(1c-2h) EBITDA | | 281.03 | 312.59 | 1254.29 |
| 4. | Depreciation | | 116.43 | 112.57 | 460.86 |
| 5. | Profit from Operations before Other Income, Interest and Exceptional Items (3-4) | | 164.60 | 200.02 | 793.43 |
| 6. | Other Income | | 0.00 | 0.00 | 0.00 |
| 7. | Profit before Interest and Exceptional Items(5+6) | | 164.60 | 200.02 | 793.43 |
| 8. | Interest, Net | | 90.47 | 50.52 | 281.65 |
| 9. | Profit after Interest but before Exceptional Items (7-8) | | 74.13 | 149.50 | 511.78 |
| 10. | Exceptional Items | | 0.00 | 0.00 | 0.00 |
| 11. | Profit from Ordinary Activities before Tax (9 - 10) | | 74.13 | 149.50 | 511.78 |
| 12. | Tax Expense | a) Current Tax | 32.00 | 34.85 | 105.00 |
| | | b) Deferred Tax | -19.18 | 8.98 | 80.60 |
| | | c) Total Tax Expense (12a + 12b) | 12.82 | 43.83 | 185.60 |
| 13. | Net Profit from Ordinary Activities After Tax (11 -12c) | | 61.31 | 105.67 | 326.18 |
| 14. | Add: Prior Period Adjustments (net) | | 0.00 | -1.75 | -0.32 |
| 15. | Net Profit after Prior Period Adjustment (net) (13+14) | | 61.31 | 103.92 | 325.86 |
| 16. | Paid-up Equity Share Capital (Face value Rs. 10 each) | | 496.00 | 496.00 | 496.00 |
| 17. | Reserves excluding revaluation reserves | | | | 3720.28 |

| | | | | | | |
|-----|--|-------|---|-----------|-----------|-----------|
| 18. | Earnings Per Share, (Basic & Diluted) | | 1.24 | 2.10 | 6.57 | |
| 19. | Public Shareholding | a) | Number of Equity Shares | 2,820,945 | 2,913,443 | 2,838,445 |
| | | b) | Percentage of Shareholding | 56.87 | 58.74 | 57.23 |
| 20. | Promoters and promoter group shareholding | a) | Pledged/Encumbered | Nil | Nil | Nil |
| | | - | Number of shares | | | |
| | | b) | Non-encumbered | 2,139,055 | 2,046,557 | 2,121,555 |
| | | - | Number of shares | | | |
| | | - | % of shares (as % of total shareholding of promoter and promoter group) | 100 | 100 | 100 |
| - | % of shares (as a % of the total share capital of the company) | 43.13 | 41.26 | 42.77 | | |

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors on 12.08.2011.
2. The Statutory Auditors of the Company have carried out a Limited Review of the above results for the quarter ended on Jun 30, 2011.
3. There was no exceptional/extraordinary item during the quarter ended on June 30, 2011.
4. The Company is engaged in Precision Castings business only. Therefore, there is only one reportable segment in accordance with Accounting Standard on Segment Reporting, AS-17.
5. Previous periods' figures have been regrouped/rearranged where necessary.
6. During the quarter, two complaints from investor were received and resolved. There was one complaint pending at the beginning of the quarter and there is no Complaint is pending at the end of quarter.
7. IPCL is the first Investment Casting Foundry in India to receive prestigious "TYPE APPROVAL CERTIFICATION" from "CENTRE FOR MILITARY AIRWORTHINESS AND CERTIFICATION " (CEMILAC), DRDO, Ministry of Defence, Government of India for supply of Aluminium Castings (Gimble Box & Pedestal Unit) to be fitted onboard Light Combat Aircraft "TEJAS".

Date : 12.08.2011

ON BEHALF OF THE BOARD OF DIRECTORS

Place : Bhavnagar

Piyush I. Tamboli,

VICE CHAIRMAN & MANAGING DIRECTOR