



IVP LIMITED

Regd. Office :

Shashikant N. Redij Marg,
Ghorupdeo, Mumbai - 400 033

Tel. : +91-22-2378 7300

Email : ivp@ivpindia.com

Website : www.ivpindia.com

CIN : L 74999MH1929PLC001503

Ref: IVPSEC/SE/187/08/2019-20

August 8, 2019

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Security code: 507580	National Stock exchange of India Limited 'Exchange Plaza'. C – 1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 Stock Symbol: IVP
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Dear Sir/Madam,

Sub: Unaudited Financial Results for the first quarter ended 30th June, 2019 with Limited Review Report

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find the Unaudited Financial Results for the first quarter ended 30th June, 2019 duly approved by the Board of Directors at their Meeting held on 8th August, 2019 along with the Limited Review Report thereon by the Auditors M/s. B S R & Associates LLP, Chartered Accountants.

The Meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 5.00 pm.

Please take the above on your record.

Thanking you,

Yours faithfully,
For IVP Limited

Nisha Kantirao
Company Secretary



Encl. As above

IVP LIMITED

CIN : L 74999MH1929PLC001503

Regd. Office : Shashikant N. Redij Marg, Ghorupdeo, Mumbai - 400 033

Tel : +91-22-22787300, Email : ivpsecretarial@ivpindia.com, Website : www.ivpindia.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(₹ in Lakhs, except EPS)

	Particulars	Quarter Ended		Year Ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	6,830	7,567	7,463	31,988
II	Other Income	62	68	52	218
III	Total Income (I+II)	6,892	7,635	7,515	32,206
IV	Expenses:				
	(a) Cost of Materials Consumed	5,617	6,114	6,658	26,477
	(b) Purchases of Stock-in-Trade	22	27	52	175
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(176)	288	(632)	(247)
	(d) Employee Benefits Expense	383	378	320	1,424
	(e) Finance Costs	296	213	196	840
	(f) Depreciation and Amortisation Expense	105	74	70	286
	(g) Other Expenses	883	760	825	3,273
	Total Expenses	7,130	7,854	7,489	32,178
V	Profit before Tax (III-IV)	(238)	(219)	26	28
VI	Tax Expenses:				
	(a) Current Tax		(20)	3	
	(b) Deferred Tax	(83)	(363)	14	(310)
	Total Tax Expenses	(83)	(383)	17	(310)
VII	Profit for the Period (V-VI)	(155)	164	9	338
VIII	Other Comprehensive Income				
	A. Items that will not be reclassified subsequently to Profit and Loss				
	i. Remeasurement [gain/(loss)] on the Defined Benefit Plans	(1)	(2)	~	(3)
	ii. Income Tax on (i) above	0	1	~	1
	B. Items that will be reclassified subsequently to Profit and Loss				
	i. (Loss)/Gain on Cash Flow Hedge	45	49	8	(59)
	ii. Income Tax on (i) above	(16)	(11)	(3)	21
	Other Comprehensive Income	28	37	5	(40)
IX	Total Comprehensive Income for the Period (VII+VIII)	(127)	201	14	298
	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,033	1,033	1,033	1,033
X	Other Equity				7,125
XI	Earnings per Equity Share (of ₹ 10/- each) (Not Annualised)				
	Basic and Diluted (₹)	(1.50)	1.58	0.09	3.28

^ ₹ (18,843)

~ ₹ 6,584

See accompanying notes to financial results

Notes:

- The above unaudited Financial Results for the quarter ended June 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 8, 2019. The Statutory Auditors of the Company have carried out Limited Review of above Financial Results.
- The Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- During the quarter, the Company has adopted Ind AS-116- Leases effective from April 01, 2019 and this did not have a material impact on the financial results of the Company.
- During the quarter, the Company was engaged in the business of manufacturing of Chemicals, which is the only reportable operating segment as per Ind AS 108.
- The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year upto March 31, 2019 and the unaudited published year-to-date figures upto December 31, 2018, being the date of the end of the third quarter of previous year, which was subject to limited review.
- Figures for the previous periods have been regrouped, recast and reclassified, wherever necessary.

For IVP Limited

Place : Mumbai
Dated : August 8, 2019



Vishal Pandit
Chairman

B S R & Associates LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Limited Review Report on unaudited quarterly financial results of IVP Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of IVP Limited

1. We have reviewed the accompanying Statement of unaudited financial results of IVP Limited ("Company") for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited Review Report on Unaudited Quarterly Financial Results of IVP Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

6. The comparative unaudited financial results of the Company for the quarter ended 30 June 2018 included in this Statement had been reviewed by Bansi S. Mehta & Co. Chartered Accountants, whose report dated 8 August 2018 expressed an unmodified conclusion on those unaudited financial results for the quarter ended 30 June 2018.

For **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No: 116231W/W-100024



Shabbir Readywadewala

Partner

Membership No: 100060

ICAI UDIN: 19100060AAAABR4409

Mumbai
8 August 2019