



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. No. IVPSEC/SE/147/07/2021-22

July 28, 2021

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,

Sub: Outcome of Board Meeting held on 28th July, 2021

1. 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, 2021 duly approved by the Board of Directors at their Meeting held on 28th July, 2021 along with the Limited Review Report thereon by the Auditors M/s. Rajendra & Co., Chartered Accountants.
2. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held today i.e., 28th July, 2021, have approved the appointment of Mr. Ranjeev Lodha (DIN: 07478890) as an Additional Independent Director to hold office of Director upto the date of ensuing Annual General Meeting of the Company. (Annexure A)

The abovementioned Director is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or any such other authority in accordance with circular dated June 20, 2018 issued by Stock Exchanges.

3. In continuation to our letter Ref no. IVPSEC/BSE/NSE/144/07/2021-22 dated 23rd July, 2021 with respect to resignation of Mr. Priya Ranjan (DIN: 08065588) as the Non-Executive, Non-Independent Director of the Company with effect from close of Business hours of 28th July, 2021 due to his work related pre-occupations and other personal responsibilities. We would like to inform you that the Board of Directors at their Meeting held today have noted the above resignation and placed on record its sincere appreciation for Mr. Ranjan's valuable services, guidance and contribution to the Company during his tenure.

The Meeting of the Board of Directors commenced at 1:30 p.m. and concluded at 2.35 pm

Please take the above on your record.

Thanking you,

Yours faithfully,
For IVP Limited

Nishantirao

Nisha Kantirao
Company Secretary



Encl. As Above

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CIN : L 74999MH1929PLC001503

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Tel : +91-22-23787300, Email : ivpsecretarial@ivpindia.com, Website : www.ivpindia.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in Lakhs, except EPS)

	Particulars	Quarter Ended		Year Ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	7,739	11,805	2,047	28,968
II	Other Income	100	69	47	244
III	Total Income (I+II)	7,839	11,874	2,094	29,212
IV	Expenses:				
	(a) Cost of Materials Consumed	6,784	10,070	1,553	23,525
	(b) Purchases of Stock-in-Trade	16	33	14	123
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(591)	(564)	(25)	(1,200)
	(d) Employee Benefits Expense	406	401	364	1,493
	(e) Finance Costs	227	174	184	697
	(f) Depreciation and Amortisation Expense	126	125	127	506
	(g) Other Expenses	835	1,084	480	3,400
	Total Expenses	7,803	11,323	2,697	28,544
V	Profit/(Loss) before Tax (III-IV)	36	551	(603)	668
VI	Tax expenses/(credit):				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax expenses/(credit)	8	178	(210)	218
	Total Tax Expenses	8	178	(210)	218
VII	Profit/(Loss) for the Period (V-VI)	28	373	(393)	450
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	(7)	(12)	(6)	(28)
	ii. Income Tax on (i) above	2	1	2	7
	B. Items that will be reclassified subsequently to Profit and Loss				
	i. (Loss)/Gain on Cash Flow Hedge	51	(56)	21	(47)
	ii. Income Tax on (i) above	(13)	15	(7)	12
	Other Comprehensive Income	33	(52)	10	(56)
IX	Total Comprehensive Income for the Period (VII+VIII)	61	321	(383)	394
	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,033	1,033	1,033	1,033
X	Other Equity				6,537
XI	Earnings per Equity Share (of ₹ 10/- each) (Not Annualised)				
	Basic and Diluted (₹)	0.27	3.61	(3.81)	4.35

See accompanying notes to financial results

Notes:

- The above unaudited Financial Results for the quarter ended June 30, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 28, 2021. 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 readwith the relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- During the year, the Company was engaged in the business of manufacturing of Chemicals, which is the only reportable operating segment as per Ind AS 108.
- The Company has taken into account all the possible impacts of COVID-19 in preparation of these financial statements, including but not limited to its assessment of, liquidity and going concern assumption, recoverable values of its assets. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these financial statements and believes that the impact of COVID-19 is not material to these financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the financial statements may differ from that estimated as at the date of approval of these financial statements owing to the nature and duration of COVID-19.
- The figures for quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto Nine months of the relevant financial year which were subjected to limited review.
- Figures for the previous periods have been regrouped, recast and reclassified, wherever necessary.

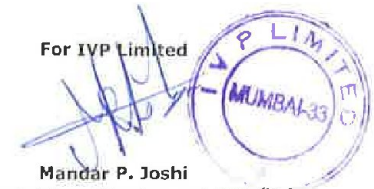
For IVP Limited

Mandar P. Joshi

Whole Time Director and CEO

Place : Mumbai

Dated : July 28, 2021



RAJENDRA & CO.
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 2285 5770 Fax : 2283 4243 E-mail : contact@rajendraco.com

Independent Auditors' Limited Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
IVP LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **IVP LIMITED** ("the Company") for the quarter ended June 30, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the Circular"). Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajendra & Co.
Chartered Accountants
Firm Registration No 108355W

A.R. Shah

A.R. Shah
Partner
Membership No.: 047166
UDIN: 21047166AAAAGB5011
Mumbai
Date: July 28, 2021





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Annexure A

The details of appointment as required to be disclosed under Regulation 30 and Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September, 2015:

Sr. No.	Particulars	Details
1	Reason for change	Appointment
2	Date of appointment/cessation (as applicable) & term of appointment	Date of Appointment: 28 th July, 2021. Term of Appointment: Upto the date of the ensuing Annual General Meeting.
3	Brief profile (in case of appointment)	Mr. Ranjeev Lodha, currently Executive Director & Chief Financial Officer and Head of Finance & IT, at Huhtamaki India Limited, is an Associate Member of the Institute of Chartered Accountants of India, Member of The Institute of Certified Management Accountants, Australia and holds a Post Graduate Diploma in Management of Business Finance (MBF) from Indian Institute of Finance, Delhi. He has over 30 years of experience across Corporate Finance in areas such as Mergers and Divestments, Financial Reporting and Consolidation, Treasury, Controlling, implementation of ERP systems, strategic finance and investor relations. Prior to joining Huhtamaki India Limited, he has worked in multiple roles at Tata Chemicals Limited and Mahindra and Mahindra Limited.
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Ranjeev Lodha is not related to any Director of the Company.
5	Information as required pursuant to BSE circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd. with ref. no. NSE/CML/2018/24 dated June 20, 2018.	Mr. Ranjeev Lodha is not debarred from holding the office of Director by virtue of any SEBI order or any other authority or any such other authority in accordance with circular dated June 20, 2018 issued by Stock Exchanges.

