



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/30/08/2020-21

August 11, 2020

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

Dear Sir,

Sub: Unaudited Financial Results for the first quarter ended 30th June, 2020 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, 2020 duly approved by the Board of Directors at their Meeting held on 11th August, 2020 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 12:00 Noon and concluded at 1.15 pm

Please take the above on your record.

Thanking you,

Yours faithfully,
For IVP Limited

Nantirao

Nisha Kantirao
Company Secretary



Encl. As Above

IVP LIMITED

CIN : L 74999MH1929PLC001503

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

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs in Lakhs, except EPS)

	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	2,047	5,636	6,830	22,876
II	Other Income	47	38	62	228
III	Total Income (I+II)	2,094	5,674	6,892	23,104
IV	Expenses:				
	(a) Cost of Materials Consumed	1,553	4,208	5,617	17,121
	(b) Purchases of Stock-in-Trade	14	24	22	125
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(25)	85	(176)	712
	(d) Employee Benefits Expense	364	376	383	1,534
	(e) Finance Costs	184	183	296	1,017
	(f) Depreciation and Amortisation Expense	127	126	105	486
	(g) Other Expenses	480	941	883	3,392
	Total Expenses	2,697	5,943	7,130	24,387
V	Loss before Tax (III-IV)	(603)	(269)	(238)	(1,283)
VI	Tax Expenses:				
	(a) Current Tax	-	-	-	3
	(b) Deferred Tax	(210)	(83)	(83)	(424)
	Total Tax Expenses	(210)	(83)	(83)	(421)
VII	Loss for the Period (V-VI)	(393)	(186)	(155)	(862)
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	(6)	(20)	(1)	(22)
	ii. Income Tax on (i) above	2	7	0	8
	B. Items that will be reclassified subsequently to Profit and Loss				
	i. (Loss)/Gain on Cash Flow Hedge	21	(20)	45	28
	ii. Income Tax on (i) above	(7)	7	(16)	(10)
	Other Comprehensive Income	10	(26)	28	4
IX	Total Comprehensive Income for the Period (VII+VIII)	(383)	(212)	(127)	(858)
	Paid-up Equity Share Capital (Face Value of Rs 10/- each)	1,033	1,033	1,033	1,033
X	Other Equity				6,143
XI	Earnings per Equity Share (of Rs 10/- each) (Not Annualised)				
	Basic and Diluted (Rs)	(3.81)	(1.80)	(1.50)	(8.34)

See accompanying notes to financial results

Notes:

- The above unaudited Financial Results for the quarter ended June 30, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 11, 2020. 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 outbreak of COVID 19 pandemic and consequent lockdown has impacted regular business operations. The results for the quarter are therefore not comparable with those for the previous/comparative quarters. The Company has assessed the impact of pandemic on its financial results/position based on internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome. Given the uncertainties associated with nature, condition and duration of COVID -19, the impact assessment on the Company's financial results will be continuously made and provided for as required. The eventual outcome of impact of the global health pandemic may be different from that estimated as on the date of approval of these financial results.
- The figures for quarter ended March 31, 2020 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 : August 11, 2020

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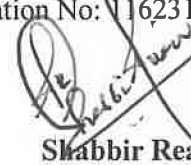
Limited review report on unaudited quarterly financial results of IVP Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To 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 30 June 2020 ("the Statement").
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 2020 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.

For **B S R & Associates LLP**
Chartered Accountants

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



Shabbir Readymadewala

Partner

Membership No. 100060

ICAI UDIN: 20100060AAAACQ7504

Place: Mumbai
Date: 11 August 2020