

**IVP LIMITED**  
 Regd. Office : Shashikant N. Redij Marg, Ghorupdeo, Mumbai - 400 033  
 Unaudited Financial Results for the quarter ended 30th September, 2008

Sr. No	Particulars	Unaudited				Audited
		Quarter ended 30th September		Half year ended 30th September		Year ended 31st March,
		2008	2007	2008	2007	2008
1	a) Net Sales / Income from Operations					
	b) Other Operating Income	2,035	1,408	3,900	2,861	5,574
	<b>TOTAL INCOME</b>	<b>8</b>	<b>24</b>	<b>16</b>	<b>54</b>	<b>97</b>
2	Expenditure	2,043	1,432	3,916	2,915	5,671
	a. (Increase) / Decrease in stock in trade and work in progress	(61)	(69)	3	(69)	(23)
	b. Consumption of Raw materials	1,656	1,028	3,079	2,033	3,983
	c. Purchase of traded goods	-	-	-	-	-
	d. Employees cost	88	96	175	193	403
	e. Depreciation	26	37	51	74	129
	f. Other expenditure	290	250	511	514	1,086
	<b>Total Expenditure (a to f)</b>	<b>1,999</b>	<b>1,342</b>	<b>3,819</b>	<b>2,745</b>	<b>5,578</b>
3	Profit from Operations before other Income (1-2)	44	90	97	170	93
4	Other Income	-	-	24	81	106
5	Profit before Interest & Exceptional items (3+4)	44	90	121	251	199
6	Interest	(9)	6	(8)	9	(1)
7	Profit after Interest but before Exceptional items(5-6)	53	84	129	242	200
8	Exceptional items (See Note 4)	-	-	-	-	(141)
9	Profit / (Loss) from Ordinary Activities before tax - (7-8)	53	84	129	242	341
10	Tax expenses	16	-	22	(9)	(26)
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	37	84	107	251	367
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	37	84	107	251	367
14	Paid-up equity share capital (Face Value Rs.10/- per share)	1,033	1,033	1,033	1,033	1,033
15	Reserves excluding Revaluation Reserves	-	-	-	-	3,420
16	Basic and diluted EPS for the quarter and for the previous year (Rs.) (not to be annualised)	0.36	0.82	1.04	2.44	3.55
17	Aggregate of public shareholding.					
	-Number of shares	2,633,026	2,633,026	2,633,026	2,633,026	2,633,026
	-Percentage of shareholding	25.50%	25.50%	25.50%	25.50%	25.50%

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page 2..

## IVP LIMITED

Segmentwise Revenue, Results and Capital Employed  
Unaudited Financial Results for the quarter ended 30th September, 2008

Particulars	(Rs in Lakhs)				
	Quarter ended 30th September		Half year ended 30th September		Audited
	2008	2007	2008	2007	Year ended 31st March, 2008
<b>1. Segment Revenue (Net Sales)</b>					
(a) Foundry Chemicals	2035	1349	3900	2715	5423
(b) Industrial Ceramics-Discontinued		58		137	143
(c) Vegetable oil - Discontinued		0		0	0
(d) Plasticizer - Discontinued		1		9	9
(e) Others		0		0	0
<b>Total</b>	<b>2035</b>	<b>1408</b>	<b>3900</b>	<b>2861</b>	<b>5575</b>
Less: Inter Segment Revenue	0	0	0	0	0
<b>Net sales / Income from Operations</b>	<b>2035</b>	<b>1408</b>	<b>3900</b>	<b>2861</b>	<b>5575</b>
<b>2. Segment Results Profit / (Loss)</b>					
(a) Foundry Chemicals	102	185	208	345	548
(b) Industrial Ceramics-Discontinued	0	(22)	0	(30)	139
(c) Vegetable oil - Discontinued	(23)	(30)	(46)	(77)	(274)
(d) Plasticizer - Discontinued	0	(3)	0	(3)	(17)
(e) Others	0	(3)	0	(3)	(5)
<b>Total</b>	<b>79</b>	<b>127</b>	<b>162</b>	<b>232</b>	<b>391</b>
Less: i) Interest	(9)	4	(8)	2	(10)
ii) Other Un-allocated Expenditure	37	39	66	71	146
iii) Unallocated income	2	0	25	(83)	(86)
<b>Total Profit Before Tax</b>	<b>53</b>	<b>84</b>	<b>129</b>	<b>242</b>	<b>341</b>
<b>3. Capital Employed</b> (Segment assets - Segment Liabilities)					
(a) Foundry Chemicals	4148	3459	4148	3459	3888
(b) Industrial Ceramics - Discontinued	-	497	-	497	-
(c) Vegetable oil - Discontinued	913	942	913	942	953
(d) Plasticizer - Discontinued	35	53	35	53	37
(e) Others	-	18	-	18	-
(f) Unallocated	(342)	(256)	(342)	(256)	(229)
<b>Total</b>	<b>4754</b>	<b>4713</b>	<b>4754</b>	<b>4713</b>	<b>4649</b>

## Notes:

- The above results were taken on record by the Board of Directors at their meeting held on 29th October, 2008. The statutory auditors of the Company have carried out a limited review of the above financial results.
- In the Audited accounts for the year ended 31st March, 2008, the Auditors have referred to the following in their Audit Report :  
"We are unable to express an opinion on the financial impact, not ascertained by the company, that may arise on account of impairment of assets related to the discontinued operations."  
However, in the opinion of the management:  
No provision for impairment of assets of the aforesaid segments has been made as these assets taken as a whole will realise at least the value at which they appear in the books of account.
- Other Income represents profit on sale of land.
- Exceptional items Rs.141 lakhs for the previous year represents : (a) Rs.176 lakhs in respect of profit on sale of net assets of industrial Ceramics division, Aurangabad on slump sale basis; and (b) Rs.35 lakhs paid as retrenchment compensation to workers of Foundry Chemicals at Adityapur factory.
- Order in respect of a Writ Petition filed by the Company in the High Court at Mumbai, challenging the Order of the Industrial Tribunal dated 19.07.2007 rejecting Company's application for closure of Reay Road factory, is awaited. Financial implication, if any, is not ascertainable.
- Status of investor grievances for the quarter ended 30th September, 2008

Pending as at 30.06.2008	Received during the quarter	Disposed during the quarter	Unresolved as at 30.09.2008
Nil	Nil	Nil	Nil

- Previous period figures have been regrouped/recast, wherever necessary.

For IVP Limited

Mumbai  
Dated : 29th October, 2008

  
Shiraz A. R. Allana  
Chairman