

IVP LIMITED

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

UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2010

(Rs. In Lakhs)

Sr. No	Particulars	Unaudited				Audited
		Quarter ended 31, December		Nine month ended 31, December		Year ended 31st March,
		2010	2009	2010	2009	2010
1	a) Net Sales / Income from Operations	3,611	1,972	9,352	5,277	7,735
	b) Other Operating income	5	12	41	24	39
	TOTAL INCOME	3,616	1,984	9,393	5,301	7,774
2	Expenditure					
	a. (Increase) / Decrease in stock in trade and work in progress	(135)	(13)	(105)	(51)	(66)
	b. Consumption of Raw materials	2,975	1,433	7,348	3,820	5,662
	c. Employees cost	106	98	304	277	368
	d. Depreciation *	27	25	80	76	103
	e. Other expenditure	415	325	1,239	840	1,243
	Total Expenditure (a to e)	3,388	1,868	8,866	4,962	7,310
3	Profit from Operations before other Income (1-2)	228	116	527	339	464
4	Other Income	-	-	-	-	-
5	Profit before Interest & Exceptional items (3+4)	228	116	527	339	464
6	Interest (Net)	13	(1)	17	(1)	(2)
7	Profit after Interest but before Exceptional items (5-6)	215	117	510	340	466
8	Exceptional items	-	-	325	-	715
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	215	117	185	340	(249)
10	Tax expenses					
	Current Tax	17	23	23	67	13
	Deferred Tax	1	(1)	(3)	(7)	(100)
	Excess Provision Written Back	-	(1)	-	(1)	-
	Total	18	21	20	59	(87)
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	197	96	165	281	(162)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	197	96	165	281	(162)
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	-	-	-	-	3,139
16	Earnings Per share (EPS) - Basic and Diluted (not to be annualised)	1.91	0.93	1.60	2.72	(1.57)
17	Aggregate of public shareholding.					
	-Number of shares	3,035,686	2,633,026	3,035,686	2,633,026	2,633,026
	-Percentage of shareholding	29.40%	25.50%	29.40%	25.50%	25.50%

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Sr. No	Particulars	Unaudited				(Rs. In Lakhs)
		Quarter ended 31, December		Nine Month ended 31, December		Audited
		2010	2009	2010	2009	Year ended 31st March, 2010
18	Promoters & Promoter Group Share Holding					
	a) Pledged / Encumbered					
	-Number of shares	NIL	NIL	NIL	NIL	NIL
	-Percentage of Share (as % of the total shareholding of Promoters & Promoter Group)	NIL	NIL	NIL	NIL	NIL
	-Percentage of Share (as % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-Encumbered					
	-Number of shares	7,290,577	7,693,237	7,290,577	7,693,237	7,693,237
	-Percentage of Share (as % of the total shareholding of Promoters & Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of Share (as % of the total share capital of the company)	70.60%	74.50%	70.60%	74.50%	74.50%

* Includes Depreciation on Fixed Assets of Discontinued Operation.

Notes :

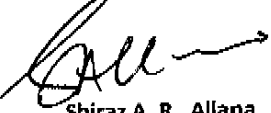
- The above results were taken on record by the Board of Directors at their meeting held on 14th February, 2011. The statutory auditors of the Company have carried out a limited review of the above financial results.
- In the Audited accounts for the year ended 31st March, 2010, the Auditors have referred in Para 4(f) of the Audit Report as under : "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 discontinued business of Reay Road unit has been made, as assets of Reay Road unit taken as a whole will realise atleast the value at which they appear in the books of accounts in aggregate.
- During the first quarter, the Company signed memorandum of settlement in respect of payment for temporary workers of Reay Road factory. The Industrial Tribunal, Mumbai has passed an order disposing of the Reference as settled between two parties. The settlement amount paid is reflected under Exceptional items. The Previous year's figures represents settlement amount in respect of permanent workers at Reay Road factory and the Court has disposed of the appeal in terms of consent filed.
- The Company operates in one business segment viz; Foundry Chemicals which is the single reporting segment as per Accounting standard (AS) 17
- Capital Employed in respect of Discontinued Operation (i.e) Vegetable Oil / Plasticizer Divisions as on 31/12/2010 is Rs. 775 lacs (as on 31/12/2009 is Rs.840 lacs).
- Status of investor grievances for the quarter ended 31st December, 2010

Complaints outstanding at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 31.12.2010
Nil	Nil	Nil	Nil

7) Figures for the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period

Place : Mumbai
Dated : 14th February, 2011

For IVP Limited


Shiraz A. R. Allana
Chairman