

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, 2009

(Rs. In Lakhs)

Sr. No	Particulars	Unaudited				Audited
		Quarter ended 31, December		Nine months ended 31, December		Year ended 31st March,
		2009	2008	2009	2008	2009
1	a) Net Sales / Income from Operations	1,972	1,305	5,277	5,205	6,390
	b) Other Operating Income	12	18	24	34	72
	TOTAL INCOME	1,984	1,323	5,301	5,239	6,462
2	Expenditure					
	a. (Increase) / Decrease in stock in trade and work in progress	(13)	42	(51)	45	205
	b. Consumption of Raw materials	1,433	995	3,820	4,074	4,832
	c. Employees cost	98	89	277	264	330
	d. Depreciation *	25	25	76	76	103
	e. Other expenditure	325	186	840	697	882
	Total Expenditure (a to e)	1,868	1,337	4,962	5,156	6,352
3	Profit from Operations before other Income (1-2)	116	(14)	339	83	110
4	Other Income	-	-	-	24	24
5	Profit before Interest & Exceptional items (3+4)	116	(14)	339	107	134
6	Interest (Net)	(1)	(1)	(1)	(9)	(13)
7	Profit after Interest but before Exceptional items (5-6)	117	(13)	340	116	147
8	Exceptional items - others	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	117	(13)	340	116	147
10	Tax expenses					
	Current Tax	23	-	67	21	30
	Deferred Tax	(1)	-	(7)	(1)	(9)
	Fringe Benefit Tax	-	-	-	2	5
	Excess provision written back	(1)	-	(1)	-	(1)
	Total	21	-	59	22	25
11	Net Profit from Ordinary Activities after tax (9-10)	96	(13)	281	94	122
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit for the period (11-12)	96	(13)	281	94	122
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	-	-	-	-	3,421
16	Earnings Per share (EPS) - Basic and Diluted (not to be annualised)	0.93	(0.13)	2.72	0.91	1.18
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%

Contd.....2



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, 2009

Sr. No	Particulars	(Rs. in Lakhs)				
		Unaudited				Audited
		Quarter ended 31, December		Nine Month ended 31, December		Year ended 31st March,
		2009	2008	2009	2008	2009
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	7,693,237	7,693,237	7,693,237	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)	74.50%	74.50%	74.50%	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 28th January, 2010. 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, 2009, 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.
- The Division Bench of Bombay High Court, by interim order passed on December 16, 2009 has continued to grant stay of operation of the Award of the Industrial Tribunal dated July 19, 2007 rejecting the Company's application for closure of Reay Road factory. However, the Division Bench directed, in the interim, to pay last drawn wages from the date of admission of appeal, as also to deposit in court 20% of the back wages due to the workmen from the date of refusal of permission for closure till the date of admission of appeal. Further, the compliance of the order of Division Bench of Bombay High Court has been kept in abeyance pending the outcome of discussion for an out-of-court settlement. The liability on this account is not ascertainable / quantifiable at this stage and accordingly, no provision on this account has been made in the books of accounts.
- Other income for nine month ended December 31, 2008 represents profit on sale of Fixed Assets.
- 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 31/12/2009 is Rs. 840 lacs (as on 31/12/2008 is Rs. 939 lacs).
- Status of investor grievances for the quarter ended 31st December, 2009

Complaints outstanding at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 31.12.2009
Nil	Nil	Nil	Nil

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

For IVP Limited

Mumbai

Dated : 28th January, 2010



[Signature]
Chairman