



## IVP LIMITED

**Regd. Office :**

Shashikant N. Redij Marg,  
Ghorupdeo, Mumbai - 400 033

Tel. : +91-22-6248 8400

Email : [ivp@ivpindia.com](mailto:ivp@ivpindia.com)

Website : [www.ivpindia.com](http://www.ivpindia.com)

CIN : L 74999MH1929PLC001503

Ref: IVPSEC/SE/066/08/2018-19

8<sup>th</sup> August, 2018

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 <b>Security code: 507580</b>	National Stock exchange of India Limited 'Exchange Plaza'. C – 1, Block G, Bandra-Kurla Complex. Bandra (E), Mumbai – 400 051 <b>Stock Symbol: IVP</b>
--	---

Dear Sir/Madam,

**Sub: Unaudited Financial Results for the first quarter ended 30<sup>th</sup> June, 2018 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 30<sup>th</sup> June, 2018 duly approved by the Board of Directors at their Meeting held on 8<sup>th</sup> August, 2018 along with the Limited Review Report thereon by the Auditors M/s. Bansi S. Mehta & Co., Chartered Accountants.

The Meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 5.35 p.m.

Please take the above on your record.

Thanking you,

Yours faithfully,  
**For IVP Limited**

**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, 2018

	Particulars	(₹ in Lakhs, except EPS)			
		Quarter Ended		Year Ended	
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations				
II	Other Income	7,446	8,810	5,386	27,516
III	<b>Total Income (I+II)</b>	69	(128)	57	175
IV	<b>Expenses:</b>	<b>7,515</b>	<b>8,682</b>	<b>5,443</b>	<b>27,691</b>
	(a) Cost of Materials Consumed				
	(b) Purchases of Stock-in-Trade	6,750	6,705	3,996	22,702
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	52	22	15	90
	(d) Excise Duty	(534)	683	(294)	(899)
	(e) Employee Benefits Expense	-	-	545	546
	(f) Finance Costs	320	332	294	1,232
	(g) Depreciation and Amortisation Expense	196	93	43	329
	(h) Other Expenses	70	56	61	260
	<b>Total Expenses</b>	<b>635</b>	<b>438</b>	<b>444</b>	<b>1,790</b>
V	<b>Total Profit before Exceptional Items and Tax (III-IV)</b>	<b>7,489</b>	<b>8,328</b>	<b>5,104</b>	<b>26,050</b>
VI	Exceptional Items	26	354	339	1,641
VII	<b>Profit before Tax (V-VI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
VIII	<b>Tax Expenses:</b>	<b>26</b>	<b>354</b>	<b>339</b>	<b>1,641</b>
	(a) Current Tax	3	146	125	534
	(b) Deferred Tax	14	10	2	68
	<b>Total Tax Expenses</b>	<b>17</b>	<b>156</b>	<b>127</b>	<b>603</b>
IX	<b>Profit for the Period (VII-VIII)</b>	<b>9</b>	<b>198</b>	<b>212</b>	<b>1,039</b>
X	<b>Other Comprehensive Income</b>				
	A. Items that will not be reclassified subsequently to Profit and Loss				
	i. Remeasurement [gain/(loss)] on the Defined Benefit Plans	^	3	(1)	(1)
	ii. Income Tax on (i) above	~	(1)	*	#
	B. Items that will be reclassified subsequently to Profit and Loss				
	i. Gain on Cash Flow Hedge	8	-	-	-
	ii. Income Tax on (i) above	(3)	-	-	-
	<b>Other Comprehensive Income</b>	<b>5</b>	<b>2</b>	<b>(1)</b>	<b>(1)</b>
XI	<b>Total Comprehensive Income for the Period (IX+X)</b>	<b>15</b>	<b>200</b>	<b>211</b>	<b>1,039</b>
	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,033	1,033	1,033	1,033
XII	<b>Other Equity</b>				7,075.67
XIII	<b>Earnings per Equity Share (of ₹ 10/- each) (Not Annualised)</b>				
	Basic and Diluted (₹)	0.01	1.93	2.05	10.06

\* ₹ 43,952

# ₹ 26,338

^ ₹ (18,843)

~ ₹ 6,584

See accompanying notes to financial results

**Notes:**

- The above unaudited Financial Results for the quarter ended June 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 8, 2018. 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 read with the relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- Consequent to the introduction of Goods and Services Tax (GST) with effect from July 1, 2017, Revenues are required to be net of GST. Accordingly, the Revenues for the period upto June 30, 2017 included Excise Duty and are not comparable to those presented thereafter. Revenues for the year ended March 31, 2018 include Excise Duty upto June 30, 2017.
- With effect from April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers' and has opted to apply the modified retrospective approach and accordingly, it is applied retrospectively only to contracts that are not completed at the date of initial application, that is, as on April 1, 2018 and the comparative information are not restated. The adoption of Standard did not have any material impact to the results for the quarter ended June 30, 2018.
- During the quarter, the Company was engaged in the business of manufacturing of Chemicals, which is the only reportable operating segment as per Ind AS 108.
- The figures for the last quarter of the previous year as reported in these Financial Results are balancing figures between the audited figures in respect of the previous financial year and the published year-to-date figures upto the end of the third quarter 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

*Vishal Pandit*

Vishal Pandit  
Chairman

Place : Mumbai

Dated : August 8, 2018



# BANSI S. MEHTA & CO.

## CHARTERED ACCOUNTANTS

**Bansi S. Mehta**  
(Chief Mentor)

D. I. SHAH            A. A. DESAI  
K. R. GANDHI (Ms.)   H. G. BUCH  
D. R. DESAI (Ms.)    Y. A. THAR  
P. H. CLERK           R. G. DOSHI  
M. V. SHAH            A. B. AGRAWAL  
A. A. AGRAWAL (Ms.) U. A. SHAH (Ms.)

**Admn. Off. :**  
11/13, Botawala Building, 2nd Floor,  
Horniman Circle, Mumbai 400 001.  
Tel. : 2266 1255 / 2266 0275 / 2266 5275  
2266 0821 / 2266 1557  
Fax : (91-22) 2266 5666  
E-mail : bsmco1@vsnl.net  
Website : www.bsmco.net

REVIEW REPORT  
To The Board of Directors,

**IVP LIMITED,**  
Shashikant Narayan Redij Marg,  
Ghorupdeo, off P. D'Melo road,  
Cotton Green.  
MUMBAI - 400 033.

We have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") of **IVP LIMITED** ("the Company") for the quarter ended June 30, 2018. The Statement has been prepared by and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Listing Regulations"), which has been initialed by us for identification purpose.

The Statement which is the responsibility of the Company's Management, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34, "Interim Financing Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and has been reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on August 8, 2018. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 Statements is free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



**Office :** Merchant Chamber, 3rd Floor, 41, New Marine Lines, Mumbai - 400 020.  
Tel. : 2201 4922 / 2200 4002 / 2206 8409 / 2200 4008 / 9 / 6636 0763 • Fax : (91-22) 2205 0147  
Email : bsmco@hathway.com • Website : www.bsmco.net

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the applicable Ind AS prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations as amended from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

**PLACE** : MUMBAI  
**DATED** : August 8, 2018



For **BANSI S. MEHTA & CO.**  
Chartered Accountants  
Registration No. 100991W

A handwritten signature in blue ink, appearing to read "Divyesh I. Shah".

**DIVYESH I. SHAH**  
Partner  
Membership No. 037326