



## IVP LIMITED

**Regd. Office :**

Shashikant N. Redij Marg,

Ghorupdeo, Mumbai - 400 033

Tel. : +91-22-6248 8400

Email : ivp@ivpindia.com

Website : www.ivpindia.com

CIN : L 74999MH1929PLC001503

Ref: IVPSEC/SE/104/02/2018-19

13<sup>th</sup>February, 2019

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>
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Dear Sir/Madam,

**Sub: Unaudited Financial Results for the third quarter/nine months ended 31<sup>st</sup> December, 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 third quarter/nine months ended 31<sup>st</sup> December, 2018 duly approved by the Board of Directors at their Meeting held on 13<sup>th</sup>February, 2019 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 11.30 a.m. and concluded at 2.45 pm

Please take the above on your record.

Thanking you,

Yours faithfully,  
For IVP Limited

*Nishira*  
Nisha Kantirao  
Company Secretary



Encl. As above

IVP LIMITED

CIN : L 749999MH1929PLC001503

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

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(₹ in Lakhs, except EPS)

Particulars	Quarter Ended				Nine Months Ended		Year Ended
	31.12.2018 Unaudited	30.09.2018 Unaudited	31.12.2017 Unaudited	31.12.2018 Unaudited	31.12.2017 Unaudited	31.03.2018 Audited	
I Revenue from Operations	9,535	7,365	7,157	24,346	18,745	27,516	
II Other Income	93	63	34	225	124	175	
<b>Total Income (I+II)</b>	<b>9,628</b>	<b>7,428</b>	<b>7,191</b>	<b>24,571</b>	<b>18,869</b>	<b>27,691</b>	
III Expenses:							
(a) Cost of Materials Consumed	8,179	6,113	7,077	21,140	15,996	22,702	
(b) Purchases of Stock-in-Trade	51	45	31	148	68	90	
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	2	(2)	(1,335)	(632)	(1,582)	(899)	
(d) Excise Duty	-	-	-	-	545	546	
(e) Employee Benefits Expense	376	349	305	1,045	900	1,232	
(f) Finance Costs	245	185	114	626	236	329	
(g) Depreciation and Amortisation Expense	71	71	76	212	205	260	
(h) Other Expenses	584	566	407	1,785	1,213	1,790	
<b>Total Expenses</b>	<b>9,508</b>	<b>7,327</b>	<b>6,675</b>	<b>24,324</b>	<b>17,581</b>	<b>26,050</b>	
<b>Total Profit before Exceptional Items and Tax (III-IV)</b>	<b>120</b>	<b>101</b>	<b>516</b>	<b>247</b>	<b>1,288</b>	<b>1,641</b>	
V Exceptional Items							
<b>Profit before Tax (V-VI)</b>	<b>120</b>	<b>101</b>	<b>516</b>	<b>247</b>	<b>1,288</b>	<b>1,641</b>	
VII Tax Expenses:							
(a) Current Tax	3	14	111	20	387	534	
(b) Deferred Tax	29	9	50	53	58	68	
<b>Total Tax Expenses</b>	<b>32</b>	<b>23</b>	<b>161</b>	<b>73</b>	<b>445</b>	<b>602</b>	
<b>Profit for the Period (VII-VIII)</b>	<b>88</b>	<b>78</b>	<b>355</b>	<b>174</b>	<b>843</b>	<b>1,039</b>	
IX <b>Other Comprehensive Income</b>							
A. Items that will not be reclassified subsequently to Profit and Loss	^	^	(1)	@	(4)	(1)	
i. Remeasurement [Gain/(Loss)] on the Defined Benefit Plans	~	~	*	!	1	#	
ii. Income Tax on (i) above	(79)	(37)	-	(108)	-	-	
B. Items that will be reclassified subsequently to Profit and Loss	22	13	-	32	-	-	
i. Gain / (Loss) on Cash Flow Hedge							
ii. Income Tax on (i) above	(57)	(24)	(1)	(76)	(3)	(1)	
<b>Total Comprehensive Income for the Period (IX+X)</b>	<b>31</b>	<b>54</b>	<b>354</b>	<b>98</b>	<b>840</b>	<b>1,038</b>	
XI Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,033	1,033	1,033	1,033	1,033	1,033	
XII <b>Other Equity</b>							
XIII <b>Earnings per Equity Share (of ₹ 10/- each) (Not Annualised)</b>	0.85	0.75	3.43	1.69	1.033	1.033	

# ₹ 26,338

^ ₹ (18,843); ~ ₹ 6,584

@ ₹ (56,529); ! ₹ 19,564

\* ₹ 43,952

See accompanying notes to financial results



**Notes:**

- 1 The above unaudited Financial Results for the quarter and nine months ended Dec 31, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2019. The Statutory Auditors of the Company have carried out Limited Review of above Financial Results.
- 2 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 by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 3 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 nine months ended Dec 31, 2017 include excise duty upto June 30, 2017 and are not comparable to those presented thereafter. Revenues for the year ended March 31, 2018 include Excise Duty upto June 30, 2017.
- 4 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.
- 5 Figures for the previous periods have been regrouped, recast and reclassified, wherever necessary.

**Place : Mumbai**  
**Dated : February 13, 2019**



**For IVP Limited**  
*[Signature]*  
**Kishal Pandit**  
**Chairman**

# B S R & Associates LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
Fax +91 (22) 4345 5399

## **Limited Review Report on Quarterly Unaudited Financial Results and Year-to-Date Results of IVP Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To Board of Directors of IVP Limited**

We have reviewed the accompanying statement of unaudited financial results of IVP Limited ('the Company') for the quarter ended December 31, 2018 and the year-to-date results for the period from April 1, 2018 to December 31, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results 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* specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

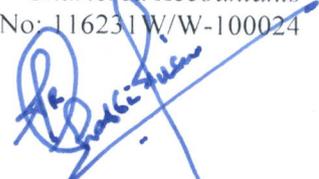
**Limited Review Report on Quarterly Unaudited Financial Results and Year-to-Date Results of IVP Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

The comparative unaudited financial results of the Company for the quarter ended December 31, 2017 and the year-to-date results for the period from April 1, 2017 to December 31, 2017 and the audited results for the year ended March 31, 2018 included in this statement had been reviewed/audited by Bansi S. Mehta & Co. Chartered Accountants, whose reports dated February 12, 2018 and May 24, 2018 respectively expressed an unmodified conclusion/opinion on those unaudited financial results for the quarter ended December 31, 2017 and the year-to-date results for the period from April 1, 2017 to December 31, 2017 and audited financial results for the year ended March 31, 2018.

For **B S R & Associates LLP**

*Chartered Accountants*

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



**Shabbir Readymadewala**

*Partner*

Membership No: 100060

Mumbai  
February 13, 2019