

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 AND HALF-YEAR ENDED SEPTEMBER 30, 2021

(₹ in Lakhs, except EPS)

| | Particulars | Quarter Ended | | Half-Year Ended | | Year Ended | |
|------|---|---------------|--------------|-----------------|---------------|--------------|---------------|
| | | 30.06.2021 | | 30.09.2021 | | 31.03.2021 | |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from operations | 14,884 | 7,739 | 6,093 | 22,623 | 8,140 | 28,968 |
| II | Other income | 83 | 100 | 63 | 183 | 110 | 244 |
| III | Total income (I+II) | 14,967 | 7,839 | 6,156 | 22,806 | 8,250 | 29,212 |
| IV | Expenses: | | | | | | |
| | (a) Cost of Materials Consumed | 11,952 | 6,784 | 4,529 | 18,736 | 6,082 | 23,525 |
| | (b) Purchases of Stock-in-Trade | 27 | 16 | 27 | 43 | 41 | 123 |
| | (c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 632 | (591) | (19) | 41 | (44) | (1,200) |
| | (d) Employee Benefits Expense | 407 | 406 | 357 | 813 | 721 | 1,493 |
| | (e) Finance Costs | 244 | 227 | 179 | 471 | 363 | 697 |
| | (f) Depreciation and Amortisation Expense | 128 | 126 | 127 | 254 | 254 | 506 |
| | (g) Other Expenses | 1,080 | 835 | 899 | 1,915 | 1,379 | 3,400 |
| V | Total expenses | 14,470 | 7,803 | 6,099 | 22,273 | 8,796 | 28,544 |
| VI | Profit/(Loss) before tax (III-IV) | 497 | 36 | 57 | 533 | (546) | 668 |
| | Tax expenses/(credit): | | | | | | |
| | (a) Current Tax | - | - | - | - | - | - |
| | (b) Deferred Tax | 128 | 8 | 21 | 136 | (189) | 218 |
| VII | Total tax expenses/credit | 128 | 8 | 21 | 136 | (189) | 218 |
| VIII | Profit/(Loss) for the period (V-VI) | 369 | 28 | 36 | 397 | (357) | 450 |
| | Other comprehensive income | | | | | | |
| | A. Items that will not be reclassified subsequently to Profit and Loss | | | | | | |
| | i. Remeasurement [Gain/(Loss)] on the Defined Benefit Plans | (7) | (7) | (5) | (14) | (11) | (28) |
| | ii. Income Tax on (i) above | 2 | 2 | 2 | 4 | 4 | 7 |
| | B. Items that will be reclassified subsequently to Profit and Loss | | | | | | |
| | i. Gain / (Loss) on Cash Flow Hedge | 22 | 51 | (5) | 73 | 16 | (47) |
| | ii. Income Tax on (i) above | (5) | (13) | 2 | (18) | (5) | 12 |
| IX | Other Comprehensive Income | 12 | 33 | (6) | 45 | 4 | (56) |
| | Total Comprehensive Income for the period (VII+VIII) | 381 | 61 | 30 | 442 | (353) | 394 |
| X | Paid-up Equity Share Capital (Face Value of ₹ 10/- each) | 1,033 | 1,033 | 1,033 | 1,033 | 1,033 | 1,033 |
| XI | Other Equity | | | | | | |
| | Earnings per Equity Share (of ₹ 10/- each) (Not Annualised) | | | | | | |
| | Basic and Diluted (₹) | 3.57 | 0.27 | 0.35 | 3.84 | (3.45) | 4.35 |

See accompanying notes to financial results



(Signature)



IVP LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

(₹ in Lakhs)

| Particulars | As at 30.09.2021 | As at 31.03.2021 |
|--|---------------------|---------------------|
| ASSETS | Unaudited | Audited |
| Non-current assets | | |
| (a) Property, plant and equipment | 7,350 | 7,527 |
| (b) Right-of-use assets | 137 | 138 |
| (c) Capital work-in-progress | 103 | 20 |
| (d) Investment Property | 252 | 254 |
| (e) Other intangible assets | 18 | 24 |
| (f) Financial assets | | |
| (i) Investments | 2 | 2 |
| (ii) Loans | 19 | 18 |
| (iii) Other financial assets | 79 | 34 |
| (g) Income tax assets (Net) | 95 | 248 |
| (h) Deferred tax assets (Net) | 147 | 298 |
| (i) Other non-current assets | 64 | 90 |
| Total non-current assets | 8,266 | 8,653 |
| Current assets | | |
| (a) Inventories | 7,094 | 7,245 |
| (b) Financial assets | | |
| (i) Trade receivables | 17,468 | 13,925 |
| (ii) Cash and cash equivalents | 411 | 176 |
| (iii) Bank balance other than (ii) above | 10 | 10 |
| (iv) Loans | 9 | 8 |
| (v) Other financial assets | 9 | 1 |
| (c) Other current assets | 543 | 548 |
| Total current assets | 25,544 | 21,913 |
| Total assets | 33,810 | 30,566 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 1,033 | 1,033 |
| (b) Other equity | 6,873 | 6,537 |
| Total equity | 7,906 | 7,570 |
| Liabilities | | |
| Non-current liabilities | | |
| (a) Provisions | 78 | 67 |
| Total non-current liabilities | 78 | 67 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 14,159 | 12,233 |
| (ii) Trade Payables | | |
| Total outstanding dues of micro enterprises & small enterprises | 731 | 471 |
| Total outstanding dues of other than micro enterprises & small enterprises | 10,317 | 9,521 |
| (iii) Other financial liabilities | 250 | 296 |
| (b) Other current liabilities | 250 | 313 |
| (c) Provisions | 119 | 95 |
| Total current liabilities | 25,826 | 22,929 |
| Total liabilities | 25,904 | 22,996 |
| Total equity and liabilities | 33,810 | 30,566 |



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IVP LIMITED
STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2021

(₹ in Lakhs)

| Particulars | Half-Year ended 30.09.2021 | Half-Year ended 30.09.2020 |
|---|-------------------------------|-------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net profit/(loss) before tax | 533 | (546) |
| Add / (Less):- Adjustments for Non-Cash / Non-Operating Items: | | |
| Depreciation and amortisation | 254 | 254 |
| Interest income | (3) | (2) |
| Loss/(Gain) on property, plant and equipment sold (Net) | - | - |
| Finance costs | 471 | 363 |
| Provision for obsolete Inventories | 8 | 30 |
| Provision for doubtful debts (Net) | 30 | 257 |
| Unrealised foreign exchange loss / (gain) | (13) | (3) |
| Credit balances written back (Net) | - | 0 |
| Operating profit before changes in working capital | 1,280 | 353 |
| Adjustment for changes in working capital | | |
| (Increase)/decrease in Trade receivables | (3,573) | 836 |
| (Increase)/decrease in Inventories | 143 | (860) |
| (Increase)/decrease in Other financial assets | (9) | 53 |
| (Increase)/decrease in Short term loans | (2) | (6) |
| (Increase)/decrease in Other current assets | 5 | 75 |
| (Increase)/decrease in Long term loans | (0) | (4) |
| Increase/(decrease) in Trade payables and other current liabilities | 981 | 221 |
| Increase/(decrease) in Other financial liabilities | 59 | 109 |
| Increase/(decrease) in Provisions | 20 | (18) |
| Cash generated from operations | (1,096) | 759 |
| Less: Taxes paid (net of refunds) | 164 | (5) |
| NET CASH FLOW FROM OPERATING ACTIVITIES (A) | (932) | 754 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Interest Received | 3 | 2 |
| Purchase of property, plant and equipment | (136) | (1) |
| Proceeds from sale of property, plant and equipment | - | - |
| NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES (B) | (133) | 1 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Finance costs | (536) | (442) |
| Corporate dividend | (103) | - |
| Net proceeds from inter-corporate deposits | - | 2,000 |
| Proceeds/(Repayment) from/of short-term borrowings (net) | 1,939 | (2,056) |
| NET CASH FLOW USED IN FINANCING ACTIVITIES (C) | 1,300 | (498) |
| NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C) | 235 | 257 |
| OPENING BALANCE OF CASH AND CASH EQUIVALENTS | 186 | 38 |
| Cash on hand | 1 | 1 |
| Balances with scheduled banks on current accounts, margin accounts and fixed deposit accounts * | 420 | 294 |
| CLOSING BALANCE OF CASH AND CASH EQUIVALENTS | 421 | 295 |

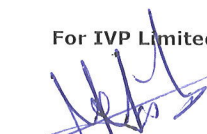
* Includes restricted bank balances of ₹ 10 Lakhs (30 Sep 2020: ₹ 12 Lakhs)

Notes:

- The above unaudited Financial Results for the quarter and half-year ended September 30, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the 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 from time to time.
- The Company is engaged in the business of manufacturing of Chemicals, which is the only reportable operating segment as per Ind AS 108.
- Figures for the previous periods have been regrouped, recast and reclassified, wherever necessary.

Place : Mumbai
Dated : November 11, 2021



For IVP Limited

Mandar P. Joshi
Whole Time Director and CEO



RAJENDRA & CO.
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 2285 5770 Fax : 2283 4243 E-mail : contact@rajendraco.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
IVP Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **IVP Limited** ("the Company") for the quarter and half year ended September 30, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajendra & Co
Chartered Accountants
Firm's Registration No. 108355W

Apurva R. Shah

Apurva R. Shah
Partner
Membership No. 047166
UDIN: 21047166 AAAA JA9890
Place: Mumbai
Date: 11th November, 2021.

