

IVP LIMITED

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

UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2010

(Rs. In Lakhs)

Sr. No	Particulars	Unaudited				Audited
		Quarter ended 30, September		Half year ended 30, September		Year ended 31st March,
		2010	2009	2010	2009	2010
1	a) Net Sales / Income from Operations	3,244	1,840	5,741	3,305	7,735
	b) Other Operating Income	14	5	36	12	39
	TOTAL INCOME	3,258	1,845	5,777	3,317	7,774
2	Expenditure					
	a. (Increase) / Decrease in stock in trade and work in progress	(28)	(38)	30	(38)	(66)
	b. Consumption of Raw materials	2,524	1,349	4,373	2,387	5,662
	c. Employees cost	100	92	198	181	368
	d. Depreciation *	27	26	53	51	103
	e. Other expenditure	451	291	824	513	1,243
	Total Expenditure (a to e)	3,074	1,720	5,478	3,094	7,310
3	Profit from Operations before other Income (1-2)	184	125	299	223	464
4	Other Income	-	-	-	-	-
5	Profit before Interest & Exceptional items (3+4)	184	125	299	223	464
6	Interest (Net)	4	-	4	-	(2)
7	Profit after Interest but before Exceptional items (5-6)	180	125	295	223	466
8	Exceptional items	-	-	325	-	715
9	Profit /(Loss) from Ordinary Activities before tax (7-8)	180	125	(30)	223	(249)
10	Tax expenses					
	Current Tax	3	24	6	44	13
	Deferred Tax	(6)	-	(4)	(6)	(100)
	Total	(3)	24	2	38	(87)
11	Net Profit /(Loss) from Ordinary Activities after tax (9-10)	183	101	(32)	185	(162)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	183	101	(32)	185	(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)	1.77	0.98	(0.31)	1.79	(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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		Quarter ended 30, September		Half year ended 30, September		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 :

1) Statement of Assets and Liabilities as at September 30, 2010 (Unaudited) (Rs.in Lakhs)

Particulars	HALF YEAR ENDED		YEAR ENDED
	30.09.2010 Unaudited	30.09.2009 Unaudited	31.03.2010 Audited
Shareholders' Funds :			
(a) Capital	1,033	1,033	1,033
(b) Reserves and surplus	3,284	3,794	3,319
Sub-total	4,317	4,827	4,352
Loan Funds	196	-	-
Deferred Tax Liability (net)	137	235	141
Total	4,650	5,062	4,493
Fixed Assets	1,550	1,468	1,508
Investments	3	3	3
Current Assets, Loans and Advances			
(a) Inventories	809	846	1,110
(b) Sundry Debtors	4,191	2,780	3,324
(c) Cash and Bank balances	220	355	245
(d) Other Current Assets	148	92	134
(e) Loans and Advances	278	262	305
Less : Current Liabilities and Provisions			
(a) Liabilities	2,521	719	1,979
(b) Provisions	28	25	157
Net Current Assets	3,097	3,591	2,982
Total	4,650	5,062	4,493

2) The above results were taken on record by the Board of Directors at their meeting held on 28th October, 2010. The statutory auditors of the Company have carried out a limited review of the above financial results.

3) 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.

4) 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.

5) The Company operates in one business segment viz; Foundry Chemicals which is the single reporting segment as per Accounting standard (AS) 17

6) Capital Employed in respect of Discontinued Operation (i.e) Vegetable Oil / Plasticizer Divisions as on 30/09/2010 is Rs. 784 lacs (as on 30/09/2009 is Rs.860 lacs).

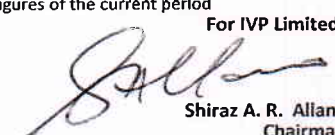
7) Status of investor grievances for the quarter ended 30th September, 2010

Complaints outstanding at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 30.09.2010
Nil	Nil	Nil	Nil

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

For IVP Limited

Place : Mumbai
 Dated : 28th October, 2010


 Shiraz A. R. Allana
 Chairman