

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, 2009

Sr. No	Particulars	Unaudited				(Rs. In Lakhs)
		Quarter ended 30, September		Half year ended 30, September		Audited
		2009	2008	2009	2008	Year ended 31st March, 2009
1	a) Net Sales / Income from Operations	1,840	2,035	3,305	3,900	6,390
	b) Other Operating Income	5	8	12	16	72
	<b>TOTAL INCOME</b>	<b>1,845</b>	<b>2,043</b>	<b>3,317</b>	<b>3,916</b>	<b>6,462</b>
2	<b>Expenditure</b>					
	a. (Increase) / Decrease in stock in trade and work in progress	(38)	(61)	(38)	3	205
	b. Consumption of Raw materials	1,349	1,656	2,387	3,079	4,832
	c. Employees cost	92	88	179	175	330
	d. Depreciation *	26	26	51	51	103
	Other expenditure	291	290	515	511	882
	<b>Total Expenditure (a to e)</b>	<b>1,720</b>	<b>1,999</b>	<b>3,094</b>	<b>3,819</b>	<b>6,352</b>
3	<b>Profit from Operations before other Income (1-2)</b>	<b>125</b>	<b>44</b>	<b>223</b>	<b>97</b>	<b>110</b>
	Other Income	-	-	-	24	24
	<b>Profit before Interest &amp; Exceptional items (3+4)</b>	<b>125</b>	<b>44</b>	<b>223</b>	<b>121</b>	<b>134</b>
	Interest (Net)	-	(9)	-	(8)	(13)
	<b>Profit after Interest but before Exceptional items (5-6)</b>	<b>125</b>	<b>53</b>	<b>223</b>	<b>129</b>	<b>147</b>
	Exceptional items - others	-	-	-	-	-
	<b>Profit from Ordinary Activities before tax (7-8)</b>	<b>125</b>	<b>53</b>	<b>223</b>	<b>129</b>	<b>147</b>
4	<b>Tax expenses</b>					
	Current Tax	24	18	44	21	30
	Deferred Tax	-	(3)	(6)	(1)	(9)
	Fringe Benefit Tax	-	1	-	2	5
	Excess provision written back	-	-	-	-	(1)
	<b>Total</b>	<b>24</b>	<b>16</b>	<b>38</b>	<b>22</b>	<b>25</b>
	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>101</b>	<b>37</b>	<b>185</b>	<b>107</b>	<b>122</b>
	Extraordinary items (net of tax expenses)	-	-	-	-	-
	<b>Net Profit for the period (11-12)</b>	<b>101</b>	<b>37</b>	<b>185</b>	<b>107</b>	<b>122</b>
	<b>Paid-up equity share capital (Face Value Rs.10/- per share)</b>	<b>1,033</b>	<b>1,033</b>	<b>1,033</b>	<b>1,033</b>	<b>1,033</b>
	<b>Reserves Excluding Revaluation Reserves</b>	-	-	-	-	<b>3,421</b>
	<b>Earnings Per share (EPS) - Basic and Diluted (not to be annualised)</b>	<b>0.98</b>	<b>0.36</b>	<b>1.79</b>	<b>1.04</b>	<b>1.18</b>
	<b>Aggregate of public shareholding.</b>					
	-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%

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Sr. No	Particulars	(Rs. In Lakhs)				
		Unaudited				Audited
		Quarter ended 30, September		Half year ended 30, September		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.

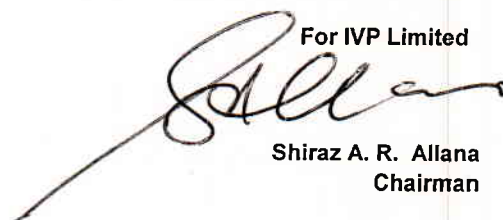
Notes:

- The above results were taken on record by the Board of Directors at their meeting held on 30th October, 2009. 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 Writ Petition filed in the High Court of Mumbai against the Order of the Industrial Tribunal dated 19.07.2007 rejecting company's application for closure of Reay Road factory has been dismissed by Single Judge and the company has preferred an appeal before the Divisional Bench which is pending for disposal. The closure compensation paid by the company in 2006 can be adjusted against the continuing liability of the wages, the balance liability, if any, on this account is not ascertainable.
- Other income for half year ended September 30, 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 30/09/2009 is Rs. 860 lacs ( as on 30/09/2008 is Rs. 948 lacs).
- Status of investor grievances for the quarter ended 30th September, 2009

Complaints outstanding at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 30.09.2009
Nil	Nil	Nil	Nil

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

Mumbai  
Dated : 30th October, 2009

For IVP Limited  
  
Shiraz A. R. Allana  
Chairman